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Corporate Directorship Practices: Compensation 1981

Report No. 815

The Conference Board

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Corporate Directorship Practices: Compensation 1981

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A Research Report from The Conference Board

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Foreword

THIS REPORT is the result of information provided by 1,064 United States companies in many different industries. It contains detailed information on how much these companies paid to directors for serving on the board and on board committees as of May-June, 1981, analyzed both by industry and by company size. It is a complete revision of the 1979 edition and highlights changes that occurred during the two-year interim. In addition to annual retainers and per-meeting fees, the report covers such items as fringe benefits, liability insurance coverage, and compensation of committee chairmen.

The Conference Board is grateful to the members of the American Society of Corporate Secretaries (all respondents are members of the Society) who took the trouble to complete the lengthy questionnaire, and to the Society itself for its cooperation. We are proud of the fact that many of those who participated in the 1981 survey have been contributors to the Board's research on directorship practices for many years; their loyal support has been invaluable.

This study was carried out in the Department of Management Planning and Systems Research, James K. Brown, Director, a part of the Management Research Division, Harold Stieglitz, Vice President.

KENNETH A. RANDALL
President

About This Report

Some Principal Findings of the 1981 Survey:

- Most of the 1,064 participating companies (79 percent) have given their outside directors a raise in pay since 1979, the year of the previous survey.
- Increases in compensation to outside directors over that period have been substantial. Using as a measure the total annual compensation, including both committee and regular board pay, reported by each company for a typical director (a figure unique to this report), the percentage increases in 1981 over 1979 figures follow:

	Percentage Increases in Median Total Annual Compensation, 1981 Over 1979
Manufacturing companies	30%
Financial companies	37%
Other nonmanufacturing companies	33%

- Manufacturing companies continue to pay more, in general, for board service than do other types of companies, as shown by this tabulation:

	Median Total Annual Compensation, 1981
Manufacturing companies	$15,000
Financial companies	$10,925
Other nonmanufacturing companies	$12,000

- Major companies are now paying outside directors significant amounts for serving on their boards. The median total annual compensation figures for companies in the largest size category in the survey ($3 billion or more in assets for financial companies, sales for all others) in the three major industry groups are $25,000 for manufacturing companies, $15,800 for financial firms, and $21,085 for other nonmanufacturing companies.
- A clear trend toward extra compensation for serving as chairman of a board committee or committees is indicated; 39 percent of the 1981 respondents follow this practice, whereas the figure was 24 percent in 1979 and 16 percent in 1977.
- The use of "fringe benefits" for outside directors has continued to gain ground; 47 percent of the 1981 cooperators make at least one such benefit available to their outside board members, up from 42 percent in 1979 and 38 percent in 1977.
- Thirty-five percent of the companies in the 1981 survey offer their outside directors the option of deferring some or all of their board compensation until after they retire as directors. This is a major jump from the 20 percent figure in the 1979 survey and the 13 percent reported in 1977.

How to Use This Report

The following information should be helpful to the reader in interpreting this report:

Respondents: Of the 1,064 companies whose practices are represented in this report, 544 are manufacturing companies; 193 are banks, insurance or other financial service companies; and 327 are other nonmanufacturing companies. All are United States firms and, in most cases, are independent companies or parent companies rather than subsidiaries.

Terminology: Throughout this report, the term "retainer" indicates an amount paid on an annual basis (although it may actually be paid out in installments during the year), and that is not directly related to nor does it depend on attendance at board (or committee) meetings. The term "fee" indicates an amount paid for attendance on a per-meeting basis.

"Regular board service" refers to meetings and other work of the full board, as distinguished from service as a member of one or more board committees.

Presentation of material: Information for regular board service is presented separately for manufacturing

companies, financial companies, and other nonmanufacturing firms. Major-industry grouping is also used for some committee compensation data, but is not generally used for other information.

Net sales are used as a measure of company size except for financial companies, where total assets are the measure.

Annual compensation figures: Several tables contain figures for "total annual compensation." This term indicates the total paid for regular board service and board committee service combined.

Since directors' committee assignments—as well as committee compensation rates and meeting frequencies—can vary within a company, each company was asked for three annual compensation figures: the lowest (representing what a director or directors with the least lucrative committee assignments would receive in a year); the most representative; and the highest. Each figure assumes attendance at all scheduled meetings of the board and assigned committees.

Of these three figures, the "most representative" amount is used in computing or illustrating annual compensation by industry or company size.

Percentages and medians: In each case, the total number of companies on which a percentage is based equals the number answering the particular question or part of a question; companies that did not reply, or indicated that the question was not applicable, are omitted from the calculation and from the number of reporting companies shown in the table heading.

Medians, rather than mathematical averages (means), are used to show representative or typical values. (A median is the middle value in a distribution, above and below which lie an equal number of values.) In those cases where the median falls between two whole numbers, it has been computed.

Guide to basic information: Here is a guide to basic information on how much *outside* directors are paid:

	Page references for:		
	Manufacturing Companies	*Financial Companies*	*Other Non-manufacturing Companies*
In companies in a *specific industry:*			
Industry as a whole	1	2	3
Company by company	16	27	31
In companies of a *given size:*			
Major industry groups.	3	4	5
Company by company	16	27	31
For committee service:			
In summary . .	8	8	9
Company by company	16	27	31

For other information see Table of Contents, page iii.

Chapter 1

Compensation of Outside Directors

THIS CHAPTER PRESENTS information on forms and amounts of compensation to outside directors for regular board service. It also contains figures for total annual compensation of outside directors, including board committee pay. (Compensation for committee service alone is dealt with in Chapter 3.) The information in this chapter is presented under three major industry categories: manufacturing, financial services (primarily banking and insurance), and other nonmanufacturing. The reader will find some comparisons with findings of the 1979 edition of this report.

Manufacturing Companies

The forms and amounts of compensation paid to outside directors by responding manufacturing companies are described in the text and tables that follow. Tables 1 through 5 contain various analyses and summaries of compensation figures and practices for companies in this industry category. Table 36, which begins on page 16, lists the forms and amounts of compensation reported by individual companies in each manufacturing industry. The listing in that table is by size category, which makes it possible for the user of the report to compare his or her own company's practices with those of other similar firms in the industry.

Forms of Compensation

Four out of five manufacturing companies (81 percent) in the 1981 survey pay their directors both annual retainers and per-meeting fees for serving on the board, as Table 1 indicates. (For definitions of *retainer* and *fee* as used in this report, see page ix.) This is even higher than the 76 percent reported in 1979. Only 4 percent of manufacturing companies do not pay a retainer, either alone or in combination with meeting fees.

Amounts of Compensation

Tables 2 through 5 in this chapter provide information on the amounts paid to outside directors by manufacturing companies, summarized according to company size and industry. (See Table 36 for actual amounts paid by individual companies.) Most tables include comparable figures from the 1979 edition; these figures indicate

Table 1: Forms of Compensation to Outside Directors for Regular Board Service

	Percentage of Companies Using Each[1]		
Forms of Compensation	*537 Manufacturing Companies*	*165 Financial Companies*[2]	*320 Other Nonmanufacturing Companies*
Both retainer and fee	81%	87%	79%
Retainer only	15	6	14
Fee only	4	7	7
Totals	100%	100%	100%

[1]Each table is based on the number of companies responding to the question (see page x).
[2]Primarily banks, insurance, and investment companies.

substantial increases, for the most part, over the two-year interim period. As pointed out on page ix, the 1981 median figure for total compensation, including both board and board committee service, is $15,000, an increase of 30 percent over the 1979 equivalent figure.

Financial Companies

This section presents information on compensation of outside directors by financial companies (banks, insurance companies, investment and holding companies, and the like). The material is found in Tables 6 through 9; Table 37 shows actual company-by-company amounts. It is important to note that the measurement of company size in the case of financial companies is total *assets,* rather than net sales, which is used for other industries.

Forms of Compensation

Financial companies, even more than manufacturing firms, prefer to pay their directors both a retainer and meeting fees; 87 percent do so, an increase over the 81 percent figure in 1979. Financial companies have evidently been moving away from relying solely on per-meeting fees to compensate directors; the 1981 figure for this practice is 7 percent, down from 11 percent in 1979, and 18 percent in 1977.

Amounts of Compensation

Tables 6 through 9 show how much directors of financial institutions receive for board service. As has been customary in the past, financial firms pay less to their

Table 2: Total Annual Compensation (Regular Board Service Plus Committee Service) to Outside Directors, by Industry, 524 Manufacturing Companies[1]

Industry	*Number of Companies*	*Range of Compensation*	*1979 Median Annual Compensation (513 Companies)*	**1981 Median Annual Compensation (524 Companies)**	*Percentage Increase (Decrease)*
Aerospace, aircraft and parts	19	$3,200-$30,000	$12,500	$15,625	25%
Apparel and related products	9	$5,000-$19,000	$11,000	$14,000	27
Appliances, TV and radio, housewares	8	$1,375-$18,750	$12,000	$11,250	(6)
Chemicals, paints and allied products	24	$5,800-$30,000	$13,000	$17,760	37
Conglomerate or widely diversified	67	$4,200-$43,000	$14,000	$20,000	43
Construction, construction engineering	10	$5,000-$20,000	$10,000	$13,650	37
Construction materials and components (excluding lumber)	22	$7,000-$22,500	$ 8,850	$13,700	55
Containers, packaging (metal, glass, plastic)	7	$4,500-$27,750	$15,100	$19,000	26
Drugs, pharmaceuticals, cosmetics, soaps	19	$6,600-$32,150	$14,050	$24,000	71
Electrical industrial equipment	19	$3,600-$28,250	$15,000	$15,000	0
Food, beverages and kindred products	39	$4,000-$33,000	$12,750	$18,000	41
Instruments, controls, optical products	16	$6,000-$20,000	$ 8,250	$11,550	40
Machinery: general industrial	9	$7,300-$22,000	$11,500	$15,400	34
Machinery: special industrial	12	$4,625-$25,450	$ 8,650	$13,075	51
Machinery: metalworking	7	$8,000-$16,000	$ 9,500	$12,650	33
Metal stamping, structural metal products	7	$6,500-$18,000	—	$13,000	—
Miscellaneous consumer products	23	$2,000-$26,750	$10,000	$13,375	34
Miscellaneous industrial products	26	$2,400-$25,000	$10,000	$14,185	42
Motor vehicles and parts	12	$4,700-$41,500	$13,000	$13,500	4
Office equipment, computers, electronics	33	$4,000-$53,500	$ 8,800	$10,600	20
Paper, lumber and allied products	23	$8,063-$26,000	$13,000	$17,000	31
Petroleum products (including exploration, extraction)	56	$ 300-$46,000	$18,000	$16,050	(11)
Printing, printing products, publishing	16	$4,500-$20,425	$ 9,050	$11,625	28
Rubber products	8	$7,425-$25,500	$17,050	$17,675	4
Steel: foundry, furnace, mill	17	$5,750-$36,200	$14,165	$15,000	6
Textile mill products	8	$6,200-$26,050	$ 8,000	$10,850	36
Transportation equipment and parts	8	$9,500-$33,750	$16,475	$19,525	19

[1]Based on amount paid to *average or most representative board member(s)* in each company, as determined and reported by respondents. Figures assume attendance at all meetings of board and assigned committees.

directors than do companies in other industries, the median total annual compensation figure for this industry group being $10,925. On the other hand, this figure represents an increase of 37 percent over the 1979 figure, the largest gain posted among the three major industry groups.

Other Nonmanufacturing Companies

Those companies that are not primarily in manufacturing and are not financial service companies are classified in this report as "other nonmanufacturing companies." The industries in this category are holding companies, merchandising (retail and wholesale), mining, public utilities, transportation, miscellaneous services, and conglomerates that are primarily in nonmanufacturing activities.

Forms of Compensation

As Table 1 shows, companies in this category are very similar to manufacturing companies in the forms of compensation used for directors. About four out of five (79 percent) pay both a retainer and meeting fees.

Amounts of Compensation

Tables 10 through 13 (and also Table 38, beginning on page 31) show amounts of compensation paid to outside directors by companies in the "other nonmanufacturing" category. The median total compensation figure for these companies is $12,000, up 33 percent compared with 1979.

Table 3: Total Annual Compensation (Regular Board Service Plus Committee Service) to Outside Directors, by Company Size, 524 Manufacturing Companies[1]

Company Size by Sales (Millions of Dollars)	*Number of Companies*	*Range of Compensation*	*1979 Median Annual Compensation (513 Companies)*	**1981 Median Annual Compensation (524 Companies)**	*Percentage Increase (Decrease)*
Under $ 25	13	$ 300-$19,500	$ 4,800	$ 4,800	0%
25- 49	20	$ 4,000-$20,750	$ 6,000	$ 7,500	25
50- 99	41	$ 2,400-$20,000	$ 6,000	$ 8,400	40
100- 149	37	$ 1,375-$26,000	$ 7,840	$ 9,600	22
150- 199	18	$ 2,000-$17,500	$ 8,125	$11,250	38
200- 349	70	$ 4,500-$53,500	$ 8,950	$11,850	32
350- 499	42	$ 5,750-$26,000	$11,000	$12,250	11
500- 749	42	$ 8,063-$30,000	$12,000	$14,125	18
750- 999	30	$ 8,250-$24,000	$13,175	$15,050	14
1,000-1,999	75	$11,400-$43,000	$16,450	$19,000	16
2,000-2,999	41	$11,325-$46,000	$17,500	$22,500	29
3,000 and over	95	$12,500-$41,500	$20,400	$25,000	23

[1]Based on amount paid to *average or most representative board member(s)* in each company, as determined and reported by respondents. Figures assume attendance at all meetings of board and assigned committees.

Table 4: Retainers Paid to Outside Directors by 516 Manufacturing Companies

Companies, by Method of Payment	*Range of Retainers*	*Median Retainer*
435 that pay retainer and fee	$1,000-$36,000	$10,000
81 that pay retainer only	$3,000-$32,500	$10,000

Table 5: Fees Paid to Outside Directors by 454 Manufacturing Companies

Companies, by Method of Payment	*Range of Fees*	*Median Fee*
435 that pay fee and retainer	$200-$5,000	$500
19 that pay fee only	$100-$5,000	$800

Table 6: Total Annual Compensation (Regular Board Service Plus Committee Service) to Outside Directors, by Industry, 186 Financial Companies[1]

Industry	*Number of Companies*	*Range of Compensation*	*1979 Median Annual Compensation (164 Companies)*	**1981 Median Annual Compensation (186 Companies)**	*Percentage Increase (Decrease)*
Bank holding company	77	$3,000-$32,050	$ 7,500	$10,950	46%
Commercial banking	21	$4,600-$21,900	$ 7,900	$ 9,400	19
Insurance—mutual fire and casualty	5	$3,000-$12,400	—	$ 9,700	—
Insurance—stock fire and casualty	11	$6,450-$35,250	$10,038	$15,500	54
Insurance—mutual life	12	$3,500-$36,100	$14,925	$18,650	25
Insurance—stock life	20	$2,600-$33,000	$ 6,000	$ 9,150	53
Investment company	14	$4,400-$24,000	$ 6,025	$ 9,200	53
Miscellaneous financial service	26	$3,000-$25,000	$12,000	$14,700	23

[1]Based on amount paid to *average or most representative board member(s)* in each company, as determined and reported by respondents. Figures assume attendance at all meetings of board and assigned committees.

Table 7: Total Annual Compensation (Regular Board Service Plus Committee Service) to Outside Directors, by Company Size, 186 Financial Companies[1]

Company Size by Assets (Millions of Dollars)	*Number of Companies*	*Range of Compensation*	*1979 Median Annual Compensation (134 Companies)*	**1981 Median Annual Compensation (186 Companies)**	*Percentage Increase (Decrease)*
Under $100	12	$2,600-$15,000	—	$ 7,675	—
100- 199	9	$2,600-$19,500	—	$12,000	—
200- 349	16	$3,600-$22,000	$ 4,950	$ 9,200	86%
350- 499	7	$3,500-$21,000	$ 3,763	$ 8,800	134
500- 749	6	$3,500-$13,950	$ 5,225	$ 8,750	67
750- 999	7	$3,000-$10,950	$ 4,550	$ 6,600	45
1,000-1,999	31	$4,000-$20,500	$ 7,600	$ 9,000	18
2,000-2,999	28	$5,300-$24,000	$ 7,388	$10,050	36
3,000 and over	70	$3,000-$36,100	$13,200	$15,800	20

[1]Based on amount paid to *average or most representative board member(s)* in each company, as determined and reported by respondents. Figures assume attendance at all meetings of board and assigned committees.

Table 8: Retainers Paid to Outside Directors by 176 Financial Companies

Companies, by Method of Payment	*Range of Retainers*	*Median Retainer*
164 that pay retainer and fee	$1,000-$18,000	$5,000
12 that pay retainer only	$3,000-$20,000	$7,750

Table 9: Fees Paid to Outside Directors by 177 Financial Companies

Companies, by Method of Payment	*Range of Fees*	*Median Fee*
165 that pay fee and retainer	$100-$2,000	$400
12 that pay fee only	$225-$1,000	$350

Table 10: Total Annual Compensation (Regular Board Service Plus Committee Service) to Outside Directors, by Industry, 303 Other Nonmanufacturing Companies[1]

Industry	*Number of Companies*	*Range of Compensation*	*1979 Median Annual Compensation (280 Companies)*	**1981 Median Annual Compensation (303 Companies)**	*Percentage Increase (Decrease)*
Conglomerate or widely diversified	21	$4,100-$32,000	$16,000	$20,825	30%
Holding company[2]	29	$ 600-$30,000	$11,350	$11,100	2
Merchandising—retail	42	$1,600-$27,000	$ 9,775	$12,475	28
Merchandising—wholesale	9	$3,500-$20,000	$ 6,125	$10,375	69
Mining	14	$6,000-$29,600	$12,000	$16,500	38
Miscellaneous service	49	$ 900-$34,000	$ 9,700	$14,600	51
Public utility	104	$2,400-$31,800	$ 7,750	$10,675	38
Transportation (including pipeline)	35	$2,600-$33,000	$13,500	$15,625	16

[1]Based on amount paid to *average or most representative board member(s)* in each company, as determined and reported by respondents. Figures assume attendance at all meetings of board and assigned committees.

[2]Excluding *bank* holding companies.

Table 11: Total Annual Compensation (Regular Board Service Plus Committee Service) to Outside Directors, by Company Size, 303 Other Nonmanufacturing Companies[1]

Company Size by Sales (Millions of Dollars)	*Number of Companies*	*Range of Compensation*	*1979 Median Annual Compensation (279 Companies)*	**1981 Median Annual Compensation (303 Companies)**	*Percentage Increase (Decrease)*
Under $ 25	8	$ 600-$12,000	$ 6,000	$ 6,100	2%
25- 49	15	$2,400-$11,750	$ 4,815	$ 6,000	25
50- 99	16	$1,600-$12,000	$ 4,815	$ 6,025	25
100- 149	12	$2,400-$23,000	$ 7,850	$ 7,400	(6)
150- 199	18	$5,100-$18,000	$ 5,000	$10,000	100
200- 349	43	$2,500-$33,000	$ 7,500	$ 9,000	20
350- 499	34	$3,000-$25,000	$ 6,800	$ 9,600	41
500- 749	21	$4,650-$21,000	$ 9,025	$12,650	40
750- 999	20	$4,000-$23,000	$10,050	$12,450	24
1,000-1,999	47	$7,500-$30,000	$14,550	$13,850	(5)
2,000-2,999	27	$8,850-$34,000	$15,100	$18,000	19
3,000 and over	42	$6,600-$33,000	$16,500	$21,085	28

[1]Based on amount paid to *average or most representative board member(s)* in each company, as determined and reported by respondents. Figures assume attendance at all meetings of board and assigned committees.

Table 12: Retainers Paid to Outside Directors by 296 Other Nonmanufacturing Companies

Companies, by Method of Payment	*Range of Retainers*	*Median Retainer*
253 that pay retainer and fee	$1,200-$20,000	$ 7,250
43 that pay retainer only	$1,600-$30,000	$10,000

Table 13: Fees Paid to Outside Directors by 276 Other Nonmanufacturing Companies

Companies, by Method of Payment	*Range of Fees*	*Median Fee*
253 that pay fee and retainer	$100-$2,000	$500
23 that pay fee only	$100-$2,000	$500

Chapter 2

Compensation of Employee Directors for Regular Board Service

ALTHOUGH 99 percent of the responding companies have at least one employee director, in most cases they do not pay such director or directors for board service. Only 125 firms, or 12 percent, pay board compensation to inside directors (the 1979 figure was 14 percent; in 1977, it was 16 percent).

The three tables (14, 15 and 16) that follow make it clear that where compensation is paid to an employee director, it is most often in the form of a fee for meeting attendance, rather than an annual retainer. For information on compensation of employee directors for serving on board committees, see the next chapter.

Table 14: Incidence and Forms of Compensation to Employee Directors for Regular Board Service, by Major Industry Category

Industry Category	Percent of Companies that Pay Employee Directors	Percent of Paying Companies that Use:		
		Fee Only	Fee and Retainer	Retainer Only
Manufacturing	8%	56%	32%	12%
Financial	13	40	44	16
Other nonmanufacturing	16	67	19	14

Table 15: Fees Paid to Employee Directors for Regular Board Service, by Major Industry Category

Industry Category	70 Companies that Pay Fee Only			35 Companies that Pay Fee and Retainer		
	Number of Companies	Range of Fees	Median Fee	Number of Companies	Range of Fees	Median Fee
Manufacturing	23	$ 20-$ 750	$300	13	$300-$2,000	$500
Financial	13	$200-$1,000	$500	12	$100-$1,000	$250
Other nonmanufacturing	34	$ 50-$1,500	$400	10	$250-$1,000	$300

Table 16: Retainers Paid to Employee Directors for Regular Board Service, by Major Industry Category

Industry Category	35 Companies that Pay Fee and Retainer			16 Companies that Pay Retainer Only		
	Number of Companies	Range of Retainers	Median Retainer	Number of Companies	Range of Retainers	Median Retainer
Manufacturing	13	$2,544-$18,000	$9,000	5	$3,000-$20,000	$6,000
Financial	12	$1,500-$ 5,000	$3,800	4	$1,000-$ 3,000	$1,650
Other nonmanufacturing	10	$1,000-$13,000	$4,250	7	$ 600-$15,000	$6,000

Chapter 3

Compensation for Service on Board Committees

THIS CHAPTER PRESENTS information on compensation of outside and employee directors specifically for serving on board committees—payment in addition to remuneration for regular board service. It also includes, separately, findings on compensation to directors who serve as *chairmen* of board committees, where that position is rewarded with higher pay.

Payment to Outside Directors for Committee Service

Just about every company (98 percent) surveyed has at least one board committee with one or more outside directors as members. Most of these companies pay outside directors for such committee service (the overall percentage of companies that do so is 92 percent), with the practice being most prevalent among financial firms (96 percent; the figure is 92 percent for manufacturing companies and 91 percent for other nonmanufacturing firms). Table 17 shows that the per-meeting fee is the usual method of paying outside directors for committee service.

Tables 18, 19 and 20 indicate amounts paid to outside directors for serving on various board committees, in the three major industry groups.

It is common practice to hold at least some board committee meetings in conjunction with meetings of the full board. Overall, most companies (79 percent) pay the full amount of the committee fee for committee meetings held on the same day as a board meeting. Table 21 shows the payment policies for this situation for the major industry categories.

Among the small minority of 77 companies overall that pay a *reduced* committee fee on such occasions, the amount mentioned most often is one-half the full fee; this is the practice of 40 percent of these companies. The others pay proportions, ranging from 13 to 83 percent, of what would be paid on a day when the full board was not also meeting.

Payment to Employee Directors for Committee Service

Overall, 914 companies—or 87 percent—have one or more employee directors serving on a board committee. Of these companies, only 5 percent give such inside directors extra compensation for their committee duties. Table 22 shows that such payment is especially unusual among manufacturing firms.

Table 23 lists committees for which payment to employee directors is reported; as shown, the executive committee is cited more frequently than any other. It is

Table 17: Incidence of Payment to Outside Directors for Board Committee Service[1]

	Methods of Payment Used (by Numbers of Companies)		
Committee	*Fee Only*	*Retainer Only*	*Both*
Audit	789	73	64
Executive Compensation, Salary and Bonus	688	50	49
Executive	514	46	61
Nominating	395	19	23
Finance	216	13	21
Pension and Employee Benefits	178	9	7
Public Policy and Corporate Responsibility	119	2	1
Stock Option	95	4	6
Planning	34	—	4
Investment	27	—	3
Contributions	18	1	3
Human Resources and Personnel	13	2	2
Research and Development	13	1	1
Loan	11	1	—
Acquisition/Merger	9	—	—
Conflict of Interest	9	—	—
Legal Affairs	5	2	—

[1]Only committees reported by more than five companies are tabulated here.

also evident from the table that the annual retainer is rarely used for paying inside directors for committee service. Amounts paid for such service appear in Table 24.

Extra Compensation for Committee Chairmen

Paying extra compensation to board committee chairmen—or paying the chairmen but not other committee members—is a practice that showed a strong gain in the 1981 survey. Thirty-nine percent of the companies responding pay at least one committee chairman extra for serving in that capacity. The corresponding figures were 24 percent in 1979 and 16 percent in 1977.

Tables 25, 26 and 27 show the forms and amounts of compensation paid to outside directors in the three major industry categories who serve as chairmen of various board committees. The tables show only amounts that are in addition to, or greater than, payments for regular membership on these same committees. Table 28 shows compensation to employee-director committee chairmen in the very few companies that make such payment.

Table 18: Forms and Amounts of Payment to Outside Directors for Board Committee Service, Manufacturing Companies[1]

	Forms and Amounts of Payment					
	Fees			*Retainers*		
Committee	*Number of Companies*	*Range of Fees*	*Median*	*Number of Companies*	*Range of Retainers*	*Median*
Audit	432	$100-$2,000	$500	77	$ 500-$23,800	$2,000
Executive Compensation, Salary and Bonus	393	$100-$1,000	$300	58	$ 500-$23,800	$2,000
Executive	275	$100-$2,000	$500	53	$ 300-$27,000	$3,000
Nominating	223	$100-$2,000	$500	30	$1,000-$10,000	$2,000
Finance	110	$200-$1,500	$500	17	$ 800-$33,300	$2,000
Pension and Employee Benefits	103	$100-$1,000	$500	9	$ 500-$ 3,000	$2,000
Stock Option	59	$150-$2,000	$500	8	$ 750-$ 7,500	$1,500
Public Policy and Corporate Responsibility	54	$250-$1,000	$500	9	$1,000-$10,000	$2,000
Planning	18	$250-$ 750	$500	4	$1,000-$ 9,000	$1,600
Investment	13	$250-$ 750	$500	3	$1,500-$ 2,500	$2,000
Contributions	12	$250-$ 750	$500	3	$1,200-$ 2,500	$2,500
Research and Development	10	$500-$ 700	$500	2	$1,000-$ 3,000	$2,000
Human Resources and Personnel	5	$500	$500	1	$1,000	$1,000
Acquisition/Merger	6	$225-$ 600	$275	0	—	—
Legal Affairs	3	$500-$ 750	$500	2	$2,000-$ 6,000	$4,000

[1]Only committees for which payment is reported by five or more companies are tabulated here.

Table 19: Forms and Amounts of Payment to Outside Directors for Board Committee Service, Financial Companies[1]

	Forms and Amounts of Payment					
	Fees			*Retainers*		
Committee	*Number of Companies*	*Range of Fees*	*Median*	*Number of Companies*	*Range of Retainers*	*Median*
Audit	156	$100-$1,000	$300	30	$ 300-$ 4,000	$2,250
Executive	130	$ 50-$1,500	$300	18	$ 500-$16,000	$2,450
Executive Compensation, Salary and Bonus	125	$100-$1,000	$300	17	$ 250-$ 3,000	$1,500
Nominating	77	$100-$ 750	$300	5	$1,000-$ 3,000	$2,000
Finance	47	$100-$ 750	$400	9	$ 500-$12,000	$6,000
Pension and Employee Benefits	25	$100-$ 600	$300	2	$1,000-$ 3,000	$2,000
Public Policy and Corporate Responsibility	31	$100-$ 750	$300	2	$ 500-$ 1,000	$ 750
Stock Option	20	$100-$ 500	$250	0	—	—
Investment	13	$100-$ 600	$350	0	—	—
Loan	11	$100-$ 600	$400	1	$3,000	$3,000
Human Resources and Personnel	7	$100-$ 600	$250	2	$ 500-$ 4,000	$2,250
Planning	8	$125-$1,000	$300	0	—	—
Contributions	5	$100-$ 400	$300	0	—	—

[1]Only committees for which payment is reported by five or more companies are tabulated here.

Table 20: Forms and Amounts of Payment to Outside Directors for Board Committee Service, Other Nonmanufacturing Companies[1]

	Forms and Amounts of Payment					
	Fees			Retainers		
Committee	Number of Companies	Range of Fees	Median	Number of Companies	Range of Retainers	Median
Audit	265	$100-$3,000	$400	30	$ 500-$13,000	$2,725
Executive Compensation, Salary and Bonus	219	$100-$1,000	$400	24	$1,000-$13,000	$2,250
Executive	170	$100-$1,500	$400	36	$1,000-$24,600	$3,000
Nominating	118	$100-$3,000	$400	7	$1,000-$ 3,150	$2,000
Finance	80	$100-$1,000	$400	8	$1,000-$ 9,000	$2,750
Pension and Employee Benefits	57	$100-$ 750	$400	5	$1,000-$ 3,650	$2,000
Public Policy and Corporate Responsibility	45	$100-$ 750	$400	2	$1,000-$ 2,000	$1,500
Stock Option	22	$100-$3,000	$375	2	$1,000-$ 1,250	$1,125
Planning	12	$100-$1,000	$500	0	—	—
Contributions	4	$200-$ 300	$250	1	$4,000	$4,000

[1]Only committees for which payment is reported by five or more companies are tabulated here.

Table 21: Payment of Committee Meeting Fees to Outside Directors When Committee Meets on a Board Meeting Day

	Percent of Companies in Each Group that:		
Industry Group	Pay the Full Committee Fee	Pay No Committee Fee	Pay A Reduced Committee Fee
Manufacturing	74%	17%	9%
Financial	88	6	6
Other non-manufacturing	78	13	9

Table 22: Percent of Companies with Employee Director Committee Members that Pay for Such Service, by Major Industry Category

Industry Category	Percent
Manufacturing	3%
Financial	4
Other nonmanufacturing	8

Table 23: Incidence and Forms of Payment to Employee Directors for Committee Service

Committee	Total Number of Companies that Pay Employee Directors for Each Committee	Number of Companies that Pay A Fee	Number of Companies that Pay A Retainer
Executive	39	36[a]	6[a]
Executive Compensation, Salary and Bonus	15	14	1
Audit	8	7	1
Nominating	7	7	—
Finance	4	4	—
Pension and Employee Benefits	4	4	—
Human Resources and Personnel	1	—	1
Investment	1	1	—
Planning	1	1	—

[a]Three companies pay both a fee and a retainer.

Table 24: Amounts of Compensation to Employee Directors for Committee Service

Committee	Amounts Paid as: Fees — Number of Companies	Fees — Median Fee	Retainers — Number of Companies	Retainers — Median Retainer
Executive	36	$300	6	$4,000
Executive Compensation, Salary and Bonus	14	$375	1	$5,000
Audit	7	$500	1	$7,500
Nominating	7	$400	0	—
Finance	4	$500	0	—
Pension and Employee Benefits	4	$325	0	—

Table 25: Compensation of Outside Chairmen of Board Committees, Manufacturing Companies[1]

Committee	Number of Companies that Pay Chairmen A Retainer	Range of Retainers	Median Retainer	Number of Companies that Pay Chairmen A Fee	Range of Fees	Median Fee
Audit	134	$ 500-$ 30,000	$3,000	121	$100-$1,400	$500
Executive Compensation, Salary and Bonus	102	$ 600-$ 33,300	$2,500	100	$100-$1,400	$600
Nominating	54	$ 700-$ 11,000	$2,000	49	$250-$1,000	$550
Executive	31	$ 600-$100,000	$6,500	22	$400-$1,000	$500
Finance	28	$ 700-$ 90,000	$2,500	25	$400-$1,000	$600
Pension and Employee Benefits	26	$1,000-$ 12,000	$2,500	25	$100-$1,000	$500
Public Policy and Corporate Responsibility	22	$1,000-$ 11,000	$2,500	23	$400-$1,000	$500
Stock Option	6	$1,000-$ 7,500	$2,500	6	$250-$1,000	$650
Planning	6	$ 600-$ 2,500	$1,500	4	$500-$ 600	$550
Conflict of Interest	2	$2,000	$2,000	3	$500-$1,400	$600
Human Resources and Personnel	3	$3,000-$ 5,000	$3,000	2	$500	$500

[1]Includes only chairmen who are paid more than regular committee members. Only committees for which appropriate payment is reported by five or more companies are included in this table.

Table 26: Compensation of Outside Chairmen of Board Committees, Financial Companies[1]

Committee	Number of Companies that Pay Chairmen A Retainer	Range of Retainers	Median Retainer	Number of Companies that Pay Chairmen A Fee	Range of Fees	Median Fee
Audit	61	$ 500-$10,000	$ 3,000	44	$100-$1,000	$400
Executive Compensation, Salary and Bonus	33	$ 500-$ 8,400	$ 2,000	23	$150-$ 750	$300
Nominating	18	$1,000-$ 5,000	$ 2,000	16	$150-$ 750	$550
Public Policy and Corporate Responsibility	8	$1,000-$ 3,000	$ 1,875	9	$100-$ 600	$500
Executive	9	$1,000-$25,000	$ 3,000	6	$100-$ 600	$400
Finance	4	$3,000-$75,000	$20,000	6	$350-$ 750	$550
Human Resources and Personnel	5	$1,000-$ 5,000	$ 2,000	5	$100-$ 600	$300
Loan	2	$1,000-$ 5,000	$ 3,000	4	$300-$ 600	$550
Pension and Employee Benefits	3	$1,000-$ 1,200	$ 1,000	3	$250-$ 300	$300

[1]Includes only chairmen who are paid more than regular committee members. Only committees for which appropriate payment is reported by five or more companies are included in this table.

Table 27: Compensation of Outside Chairmen of Board Committees, Other Nonmanufacturing Companies[1]

Committee	Number of Companies that Pay Chairmen A Retainer	Range of Retainers	Median Retainer	Number of Companies that Pay Chairmen A Fee	Range of Fees	Median Fee
Audit	58	$ 500-$22,500	$ 2,450	58	$200-$1,800	$500
Executive Compensation, Salary and Bonus	41	$ 500-$22,500	$ 2,500	43	$200-$1,800	$500
Nominating	22	$ 500-$22,500	$ 2,250	21	$200-$1,000	$500
Public Policy and Corporate Responsibility	14	$1,000-$ 3,500	$ 1,550	14	$200-$ 750	$500
Pension and Employee Benefits	11	$1,000-$ 5,500	$ 2,000	10	$250-$ 750	$450
Finance	8	$1,000-$25,000	$ 2,200	12	$100-$1,800	$500
Executive	8	$2,500-$38,000	$10,250	10	$250-$1,000	$500
Planning	3	$1,200-$20,000	$ 1,250	3	$400-$ 500	$500
Stock Option	1	$3,000	$ 3,000	4	$700-$1,800	$750

[1]Includes only chairmen who are paid more than regular committee members. Only committees for which appropriate payment is reported by five or more companies are included in this table.

Table 28: Compensation of Employee Chairmen of Board Committees[1]

Committee	Number of Companies that Pay Chairmen A Fee	Amount of Fee	Number of Companies that Pay Chairmen A Retainer	Amount of Retainer
Finance	4	$ 550	1	$ 1,750
Executive	1	$1,000	3	$15,000[a]
Contributions	1	$ 500	0	—
Pension	1	$ 500	0	—
Public Policy and Corporate Responsibility	1	$ 500	0	—

[1]Includes only chairmen who are paid more than regular committee members.

[a]Median.

Chapter 4

Other Compensation Practices

THIS CHAPTER SUPPLEMENTS the information in preceding chapters on basic compensation practices and amounts. It includes material about how board compensation levels are decided; when compensation is actually paid; deferred compensation agreements; expense reimbursement; benefit plans; liability insurance; and compensation of board chairmen and of honorary directors.

Initiating and Approving Directors' Compensation Levels

As in 1979, the present survey included questions aimed at determining how decisions about directors' compensation are made. For example, who monitors how a company's director-compensation practices compare with those of similar companies, and who takes the initiative in proposing increases or other changes that seem advisable? And who actually approves, or otherwise determines, what the forms and amounts of directors' compensation shall be?

Tables 29 and 30 provide answers to these questions for the surveyed companies. Table 29 indicates that the chief executive officer continues to be the person who most often initiates taking a look at the adequacy of what members of his or her board are being paid. But the initiative, and/or suggestions for changes, may also involve others than the CEO—typically the executive compensation committee if a board committee is involved; the corporate secretary when an individual is involved.

The *approval* function where board compensation is concerned, as Table 30 indicates, usually falls to the full board—most often alone, but sometimes with a board committee (typically the executive compensation committee). In the small percentage of companies where the approval power for directors' compensation is not exercised by the board or a board committee, the decision is almost invariably made by the company's CEO.

When and How Retainers and Fees Are Paid

Although a retainer is, by definition, an annual amount, only 70 companies in the survey (or 7 percent) pay their directors' retainers in a yearly lump sum. Quarterly installments are most popular (624 companies, or 63 percent of those that use a retainer). Monthly payments are the practice in 25 percent of the companies paying a retainer. Semiannual or other intervals are used by the remaining firms that use this form of payment.

Among companies that pay fees to their outside directors, 52 percent make payment at the meeting, another 34 percent pay within 30 days, and 13 percent pay quarterly. A small number of companies have some arrangement other than these. These practices agree closely with the 1979 survey.

Paying meeting fees by check continues to gain over cash payment for that purpose. Checks are used by 73 percent of the 1981 respondents who pay fees, up from 68 percent in 1979. By contrast, 19 percent pay cash, down from 24 percent in 1979 and 33 percent in 1977. Nine percent of the 1981 respondents offer their directors a choice as to receiving checks or cash for fees.

It is becoming more common for companies to establish a policy that provides for payment of a meeting fee for meetings held by telephone conference call, or other indirect means, instead of physically convening. One-third (33 percent) of the 1981 respondents that pay fees now have such a policy, as compared with one-fourth in the previous survey. An equal proportion does not make such payments. The remaining 34 percent indicate that conference calls are too rare to warrant a definite policy on payment for them.

Deferring Payment of Directors' Compensation

More and more companies are offering their directors the option of deferring receipt of some or all of their

Table 29: Initiative for Reexamining and/or Suggesting Changes in Directors' Compensation, 1,046 Companies

Person or Group	Number of Mentions	
The chief executive officer:		
Solely	426	
And a board committee[1]	122	
And the full board	68	
And someone other than the above[2]	49	
With a board committee *and* the full board	44	
Other combinations	22	
Total mentions		731
A board committee:[1]		
Solely	191	
And the chief executive officer	122	
With the chief executive *and* the full board	44	
And the full board	22	
With the chief executive *and* someone other than the above	15	
Other combinations	5	
Total mentions		399
The full board:		
And the chief executive officer	68	
Alone	57	
With the chief executive *and* a board committee	44	
And a board committee	22	
Other combinations	8	
Total mentions		199

[1]Primarily the compensation committee (219 mentions); nominating committees are mentioned by 71 firms, executive committees by 54. Other committees mentioned at least once: human resources and personnel, finance, organization.

[2]Most often mentioned: corporate secretary (58), board chairman (who is not CEO) (32). Also mentioned, about equally: board member, chief operating officer or president, executive or senior vice president, shareholder or owner. Also mentioned at least once: heads of personnel, compensation, legal.

Table 30: Approval or Determination of Forms and Amounts of Directors' Compensation, 1,043 Companies

Person or Group	Number of Mentions	
The full board:		
Solely	796	
And a board committee[1]	142	
And someone other than a board committee[2]	12	
And both	4	
Total mentions		954
A board committee:[1]		
Solely	70	
And the full board	142	
And someone other than the full board[2]	1	
And both	4	
Total mentions		217
Someone else:		
Solely	18	
And the full board	12	
And a board committee[1]	1	
And both	4	
Total mentions		35

[1]Primarily the compensation committee (116 mentions); nominating and executive committees received 38 and 31 mentions; human resources and personnel 10, finance 1; organization 1.

[2]Mentioned most often: chief executive officer. Others mentioned: board chairman (who is not CEO), chief operating officer or president, chief financial officer, shareholder or owner, corporate staff group.

board compensation. Thirty-five percent of the 1981 respondents provide this arrangement for their directors, a substantial increase over the 20 percent figure in the 1979 survey and 13 percent in 1977. The potential advantage to the director in such deferment is that he or she can receive payment at a later time when the individual's effective tax rate might be substantially lower.

Reimbursing Meeting Expenses

Most companies—93 percent—reimburse their outside directors for travel and other expenses incurred in attending board and board committee meetings. Although the 1981 respondents were not asked to describe their expense reimbursement policy, it has been the usual practice (91 percent in 1979) to pay all such expenses, but some companies limit payment just to transportation costs, or pay a flat amount instead of exact reimbursement.

Benefit Plans for Outside Directors

The survey shows a continuing trend toward providing directors with one or more benefits in addition to their dollar compensation. Forty-seven percent of the respondents report such a practice, up from 42 percent in 1979, 38 percent in 1977. In most cases these benefits are forms of insurance coverage, as Table 31 indicates. The exception is a policy of matching educational or charitable donations, the second most frequently reported benefit, as it has been in past surveys. The benefits in the table are the same as those in the similar table in the previous edition, except that accidental death and dismemberment coverage has moved just slightly ahead of group life in prevalence.

There has been some interest in recent years in the concept of providing directors with a pension or other cash payment arrangement after they retire from the board. However, only 41 companies, or 4 percent of those that have outside directors, report such a benefit for board members after retirement. It is common to link eligibility for this benefit to a required number of years of service

on the board. Amounts paid are specified dollar amounts in some cases, a proportion of regular board pay in others. One approach gears the amount paid to years of board service. Some companies require that a retired director who receives retirement income agree to be available for consultation if needed.

A small proportion of the companies in the survey (49 companies, or 5 percent of those that have outside directors) make some kind of perquisite available to their outside board members. Mentioned are the use of a company car (sometimes limited to attendance at board or committee meetings), use of the company plane (sometimes similarly limited), use of corporate lodges, guest houses, apartments or other facilities, and the use of corporate office space, including in some instances telephone charges. A discount on purchases of corporate products or services is also indicated.

Providing Liability Insurance for Directors

In recent years, the use of "directors and officers liability insurance" (D&O) has become almost universal, at least among major firms. Ninety-four percent of the 1981 respondents carry such coverage for their directors.

Table 32 shows the limits of coverage under D&O policies as reported by 95 percent of respondents with such policies. A limit of $10 million is by far the most usual, with $20 and $5 million second and third most frequently mentioned. The highest limit reported is $130 million—considerably more than the highest of $70 million in the 1979 survey.

Compensating Board Chairmen

Ninety percent of the respondents report having a chairman of the board. In 75 percent of these cases, the

Table 31: Principal Benefits Available to Outside Directors

Benefits	Number of Companies Mentioning	Percent of Companies Mentioning	Types of Plans[1]: Number of Employee Plans	Types of Plans[1]: Number of Special Plans
Group travel insurance	258	24%	168	59
Matching educational or charitable donations	247	23	198	10
Accidental death and dismemberment insurance	163	15	89	53
Group life insurance	151	14	85	52
Group medical and hospitalization insurance	79	7	66	7

[1]Totals are lower than total number of plans because some respondents did not classify plans.

Table 32: Most Common Limits of Coverage for Directors and Officers Liability Insurance[1]

Limits of Coverage (in millions)	Number and Percent of Companies Reporting Each Coverage: Number	Percent
$ 1	31	3%
$ 3	18	2
$ 5	122	13
$10	281	31
$15	90	10
$20	127	14
$25	70	8
$30	44	5
$40	16	2
$50	60	7

[1]Limits reported by 95 percent of all companies with this insurance.

Table 33: Compensation Arrangements for Board Chairmen Who Are Chief Executives, 709 Companies[1]

Method(s) of Compensation	Number of Companies	Percent
As employee only	652	92%
As employee plus board retainer and/or fees	39	6
Other	18	2
Totals	709	100%

[1]90 percent of all respondents have a board chairman; 75 percent of these chairmen are also chief executives of their companies.

board chairman is also the chief executive officer of the firm. The 234 chairmen comprising the one-fourth who are not CEO's of their companies are equally divided between those who serve full time (118) and those whose board chairman duties are only a part-time job (116).

Table 33 indicates that chairmen who are chief executives are not, in most cases, separately compensated for their board chairmanship duties. Table 34 shows that the same is true for most full-time chairmen who are not the CEO; they are employees and are compensated as such. This table also shows compensation arrangements for part-time board chairmen.

Compensating Honorary Directors

A slightly smaller percentage (28 percent, compared with 31 percent in 1979) of respondents this time report that their companies appoint or elect directors to honorary or emeritus status after their retirement from active board service. Three out of five (61 percent) of these companies pay such directors. Table 35 shows an all-but-equal split between companies that pay honorary directors the same as regular board members, and those that pay a different (customarily, a considerably smaller) amount.

Table 34: Compensation Arrangements for Board Chairmen Who Are Not Chief Executives, 234 Companies[1]

118 Companies in Which Chairmanship Is A Full-Time Position			*116 Companies in Which Chairmanship Is A Part-Time Position*		
Method(s) of Compensation	*Number of Companies*	*Percent*	*Method(s) of Compensation*	*Number of Companies*	*Percent*
As employee:			Board retainer and/or fees only	55	47%
Only	104	88%	As employee:		
Plus board retainer and/or fees	6	5	Only	31	27
Plus special arrangement	2	2	Plus board retainer and/or fees	3	3
Special arrangement only	4	3	Plus special arrangement	3	3
Board retainer and/or fees only	2	2	Special arrangement only	18	15
Totals	118	100%	Board retainer and/or fees plus special arrangement	6	5
			Totals	116	100%

[1]90 percent of all respondents have a board chairman; 25 percent of these chairmen are not also chief executives of their companies.

Table 35: Compensation Practices for Honorary Directors

Compensation Practice	*Number of Companies*	*Percent*
Compensation differs from that of active directors	95	32%
Compensation equals that of active directors	88	29
No compensation	83	28
Reimbursement of expenses only	32	11
Totals	298	100%

Table 36: COMPENSATION OF DIRECTORS, BY INDIVIDUAL COMPANY
Manufacturing Companies

Company	Sales* Group	Regular Board Meetings Per Year	Outside Directors: Regular Meeting Fee	Annual Retainer	Potential Annual Compensation for Regular Board Service	†Fees, Committee Service	†Retainers, Committee Service	Total Potential Annual Compensation (Including Committee Compensation): Lowest Possibility	Most Representative	Highest Possibility	†Compensation for Committee Chairmen If Higher	Employee Directors: Regular Meeting Fee	Annual Retainer	Potential Annual Compensation for Regular Board Service	Committee Compensation
Aerospace, aircraft and parts															
1	4	5	0	12000	12000	0	0	12000	12000	12000	0	0	0	0	0
2	4	5	500	4000	6500	500	0	6500	8000	12000	6000	0	0	0	0
3	4	5	0	12000	12000	0	0	12000	12000	12000	0	0	0	0	0
4	4	4	700	3500	6300	700	0	6300	7650	9000	0	0	0	0	0
5	4	6	0	7200	7200	600	0	7200	8400	9600	0	0	0	0	0
6	5	6	200	2000	3200	100	0	3200	3200	NR	0	20	NR	120	0
7	5	6	500	5000	8000	0	1000	8000	10000	11000	0	0	0	0	0
8	5	8	500	10000	14000	500	1000	20000	26000	30000	2000	0	0	0	0
9	5	6	300	6000	7800	300	0	7800	8650	9500	0	0	0	0	0
10	5	6	400	6000	8400	400	0	8400	9600	10800	1000	0	0	0	0
11	9	6	0	15000	15000	0	0	15000	NR	NR	0	0	0	0	0
12	10	7	0	15000	15000	250	0	15000	15625	16250	0	0	0	0	0
13	11	11	750	12000	20250	750	0	22500	25000	28000	2500	0	0	0	0
14	11	12	600	8000	15200	500	0	19700	20450	21200	0	P	0	0	0
15	11	12	600	10000	17200	600	0	17200	25200	53200	0	P	0	0	0
16	12	10	500	11000	16000	500	3000	23000	24000	25500	0	P	0	0	0
						0	2000				0				0
17	13	6	1500	10000	19000	500	0	19200	20500	22000	600	0	0	P	0
18	13	11	800	15000	23800	800	0	23800	30000	100000	100000	0	0	0	0
19	13	11	600	12000	18600	500	0	21100	22100	25100	600	0	0	0	0
20	13	6	1000	18000	24000	0	0	24000	24000	24000	0	0	0	0	0
Apparel and related products															
1	3	5	500	0	2500	500	0	2500	5000	6500	0	0	0	0	0
2	7	6	0	10000	10000	0	0	10000	10000	14000	2000	0	0	0	0
3	7	9	0	12000	12000	500	0	12000	14000	14000	0	0	0	0	0
4	8	12	500	6000	12000	500	0	12000	14000	15500	1500	0	0	0	0
5	9	10	500	10000	15000	500	0	15000	16750	18500	0	0	0	0	0
6	9	5	500	9000	12000	500	0	12500	13800	15500	0	0	0	0	0
7	11	5	500	10000	12500	500	0	12500	15700	17000	0	0	0	0	0
8	11	6	500	10000	13000	500	0	15500	15500	15500	0	0	0	0	0
9	12	4	500	12000	14000	500	0	16500	19000	25000	3000	0	0	0	0
Appliances, TV and radio, housewares															
1	3	4	400	3500	5100	300	0	5100	5700	5700	0	400	3500	5100	0
2	5	4	275	0	1100	275	0	1100	1375	1650	0	0	0	0	0
3	8	9	500	5000	9500	500	0	9500	10500	11500	0	0	0	0	0
4	8	4	0	10000	10000	300	0	10000	10000	10900	0	0	0	0	0
5	10	7	300	8000	10100	300	0	11300	12500	13100	0	0	0	0	0
6	10	4	500	10000	12000	0	0	12000	12000	12000	0	500	NR	2000	0
7	11	5	500	12000	14500	500	0	15000	16000	17000	0	0	0	0	0
8	11	6	500	12000	15000	500	0	16000	18750	21500	2500	0	0	0	0
Chemicals, paints and allied products															
1	4	8	350	3000	5800	250	0	5800	5800	5800	0	0	0	0	0
2	4	10	300	2100	5100	150	0	5100	6600	NR	0	0	0	0	0
3	6	4	0	7000	7000	300	2000	10200	10200	11200	0	0	0	0	0
4	7	4	600	6000	8400	600	0	8400	9000	10800	0	0	0	0	0
5	7	12	1500	12000	30000	0	0	30000	30000	30000	0	300	NR	3600	0
6	7	6	500	5000	8000	300	0	8300	9950	11600	0	0	0	0	0
7	7	8	500	7000	11000	500	0	11000	13000	19000	1000	500	7000	11000	500
8	7	4	550	6600	8800	550	0	8800	10450	12100	18000	0	0	0	0
9	9	10	600	7200	13200	0	0	15200	21450	27700	0	0	0	0	0
10	9	8	500	15000	19000	0	5000	19000	24000	29000	10000	0	0	0	0
11	9	10	400	10000	14000	400	0	15000	16500	18000	600	0	0	0	0
12	9	5	700	10000	13500	400	0	15100	15900	16700	0	0	0	0	0
13	10	11	500	7500	13000	500	0	15000	16000	17000	0	0	0	0	0
14	10	6	800	9000	13800	800	6000	15400	21600	26800	0	0	0	0	0
15	11	5	500	12000	14500	500	0	14500	16000	17500	0	0	0	0	0
16	11	12	0	21000	21000	500	0	21000	22500	23500	1000	0	0	0	0
17	11	6	500	12000	15000	500	2000	23000	29000	32000	5000	0	0	0	0

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1—Under 10
2—10 to 24
3—25 to 49
4—50 to 99
5—100 to 149
6—150 to 199
7—200 to 349
8—350 to 499
9—500 to 749
10—750 to 999
11—1 but under 2 billion
12—2 but under 3 billion
13—3 billion and over

†Some companies pay amount indicated for some committees but not for all. Where more than one fee or retainer is indicated, that company pays more for some committees than for others. In committee chairman column, only highest amount is shown if different amounts are paid.

Table 36: COMPENSATION OF DIRECTORS, BY INDIVIDUAL COMPANY
Manufacturing Companies—Continued

			Outside Directors									Employee Directors			
								Total Potential Annual Compensation (Including Committee Compensation)							
Company	Sales* Group	Regular Board Meetings Per Year	Regular Meeting Fee	Annual Retainer	Potential Annual Compensation for Regular Board Service	†Fees, Committee Service	†Retainers, Committee Service	Lowest Possibility	Most Representative	Highest Possibility	†Compensation for Committee Chairman If Higher	Regular Meeting Fee	Annual Retainer	Potential Annual Compensation for Regular Board Service	Committee Compensation
Chemicals, paints and allied products—continued															
18	11	8	1000	10000	18000	500	0	18500	19000	21000	1000	0	0	0	0
19	11	13	850	12000	23050	0	0	23050	23050	23050	0	0	0	0	0
20	11	11	500	6000	11500	200	0	12000	13100	14200	0	0	0	0	0
21	12	12	600	13500	20700	600	0	20700	22500	24300	0	600	NR	7200	0
22	12	14	500	13500	20500	300	5000	20500	22500	27700	0	0	0	0	0
23	13	10	0	16000	16000	0	5000	19000	22000	32000	9000	0	0	0	0
						0	3000				0				0
24	13	12	0	19000	19000	0	33300	19000	23800	90000	90000	0	0	0	0
Conglomerate or widely diversified															
1	1	7	250	4000	5750	500	0	5750	6250	7750	0	0	0	0	0
2	3	5	500	7500	10000	500	0	10000	10000	10000	0	0	0	0	0
3	4	5	700	1200	4700	0	0	4700	4700	4700	0	0	0	0	0
4	4	4	250	6000	7000	250	0	8500	10000	11500	0	0	0	0	0
5	5	12	833	0	9996	200	0	10000	10500	11000	0	0	0	0	0
6	6	6	500	10000	13000	500	14000	13000	14500	27000	0	0	0	0	0
7	6	4	0	3000	3000	400	0	3000	4200	4200	0	0	0	0	0
8	7	4	500	6000	8000	500	0	8000	10000	12000	1000	0	0	0	0
9	7	4	750	6000	9000	0	1500	9000	10200	11700	0	0	0	0	0
						0	1200				0				0
10	7	4	0	7200	7200	500	0	7500	8100	11700	15000	0	0	0	0
						300									
11	7	8	450	6000	9600	400	0	10400	12000	13400	500	0	0	0	0
12	7	4	0	7500	7500	500	0	7500	9000	10000	0	0	0	0	0
						300									
13	7	9	300	8400	11100	300	0	11100	11700	13000	0	0	0	0	0
14	7	5	0	10000	10000	500	0	10000	11000	12500	600	0	0	0	0
15	7	6	0	12000	12000	500	1000	14000	14500	24000	12000	0	0	0	0
16	8	6	0	15000	15000	500	0	15000	NR	NR	0	0	0	0	0
17	8	6	400	3000	5400	400	0	5400	6000	6600	0	0	0	0	0
18	9	10	500	10000	15000	500	0	18400	20950	23500	0	0	0	0	0
19	9	6	500	10800	13800	0	0	13800	13800	13800	0	0	0	0	0
20	9	12	625	7500	15000	625	0	20000	25000	30000	0	0	0	0	0
21	9	7	500	9500	13000	500	0	13000	NR	NR	600	500	9500	13000	500
22	9	7	500	10000	13500	500	0	13500	14250	15000	0	0	0	0	0
23	9	9	0	14000	14000	400	4000	22000	24000	26000	6500	0	0	0	0
24	10	8	500	10000	14000	500	0	14000	16000	18500	1000	0	0	0	0
25	10	7	500	15000	18500	500	0	18500	23000	25000	0	0	0	0	0
26	10	4	500	14000	16000	500	0	16000	17000	19000	0	0	0	0	0
27	10	8	0	20000	20000	0	0	20000	22000	22000	2000	0	0	0	0
28	10	11	400	7000	11400	400	0	11400	13000	14600	0	0	0	0	0
29	10	6	600	10000	13600	600	0	13600	17200	18850	750	0	0	0	0
30	11	10	300	15000	18000	300	0	18000	20000	27100	500	0	0	0	0
31	11	9	750	14000	20750	750	0	23750	26750	27500	0	0	0	0	0
32	11	7	5000	10500	45500	500	0	16000	17500	19000	0	0	0	0	0
33	11	10	600	15000	21000	600	0	21000	25500	30000	0	0	0	0	0
34	11	8	500	36000	40000	500	1000	40000	43000	44000	2000	0	0	0	0
35	11	8	750	10000	16000	750	0	17500	18250	19000	0	0	0	0	0
36	11	7	500	6000	9500	500	0	9500	13000	14000	0	0	0	0	0
37	11	4	0	25000	25000	0	5000	25000	30000	40000	0	NR	6000	6000	200
38	11	11	0	15000	15000	500	0	15000	16500	19000	0	0	0	0	50
39	11	8	750	8000	14000	500	0	15000	15250	15500	0	0	0	0	0
40	11	6	500	22000	25000	500	0	25500	28000	33000	5000	0	0	0	0
41	11	7	600	10000	14200	200	0	14200	16000	18000	0	0	0	0	0
42	11	8	600	11500	16300	600	0	16900	19300	21700	0	600	NR	4800	600
						400	0				0				0
43	12	13	700	8400	17500	400	0	17500	21000	22300	0	0	0	0	0
44	12	12	0	20500	20500	0	4400	24900	29300	33700	8400	0	0	0	0
45	12	6	1000	12000	18000	500	0	19000	20000	25500	5000	0	0	0	0
46	12	6	800	15000	19800	800	0	19800	22600	29200	5000	0	0	0	0
47	12	11	500	15500	21000	500	0	21250	21250	23250	2000	0	0	0	0
48	12	6	500	13000	16000	0	2000	16000	18000	18000	0	0	0	0	0
49	12	8	600	17500	22300	500	0	22800	25000	30300	2500	0	0	0	0
50	12	11	500	16500	22000	500	0	22000	22000	22000	0	0	0	0	0
51	12	12	600	19000	26200	0	6000	32200	41200	54200	15000	0	0	0	0
52	12	12	600	18425	25625	600	0	25625	30000	33825	0	0	0	0	0
53	12	5	0	12000	12000	250	12000	12000	12500	24000	0	0	0	0	0
54	13	11	300	20000	23300	0	0	23300	23300	23300	0	0	0	0	0
55	13	6	0	18000	18000	500	6000	18000	24000	29000	750	0	0	0	0
56	13	11	750	15000	23250	750	0	24750	25500	28500	0	0	0	0	0

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Table 36: COMPENSATION OF DIRECTORS, BY INDIVIDUAL COMPANY
Manufacturing Companies—Continued

Company	Sales* Group	Regular Board Meetings Per Year	Outside Directors: Regular Meeting Fee	Annual Retainer	Potential Annual Compensation for Regular Board Service	†Fees, Committee Service	†Retainers, Committee Service	Total Potential Annual Compensation (Including Committee Compensation): Lowest Possibility	Most Representative	Highest Possibility	†Compensation for Committee Chairmen If Higher	Employee Directors: Regular Meeting Fee	Annual Retainer	Potential Annual Compensation for Regular Board Service	Committee Compensation
Conglomerates or widely diversified—continued															
57	13	10	500	15000	20000	500	0	21000	22000	23000	0	0	0	0	0
58	13	12	750	7500	16500	750	0	16500	18640	20780	0	650	7500	15300	750
						650	0				0				650
						350	0				0				350
59	13	10	750	15000	22500	750	0	27750	34750	41750	5000	0	0	0	0
60	13	10	750	18000	25500	600	0	30300	30300	33500	2000	0	0	0	0
61	13	5	600	14000	17000	600	0	19400	20400	24000	1000	0	0	0	0
62	13	12	500	8000	14000	500	0	18700	20700	22700	1000	0	0	0	0
63	13	12	1750	0	21000	400	0	21000	25500	31800	600	0	0	0	0
64	13	11	500	18000	23500	500	0	23500	27700	34200	700	0	0	0	0
65	13	10	750	15000	22500	750	0	24750	27625	30500	5000	0	0	0	0
66	13	6	1000	12000	18000	500	2000	20000	23500	25000	4000	0	0	0	0
						0	1000				0				0
67	13	10	700	15000	22000	600	0	25000	28450	31900	900	0	0	0	0
68	13	10	500	18000	23000	500	0	28000	29000	34000	0	0	0	0	0
69	13	10	500	20000	25000	500	0	26000	30100	32500	750	0	0	0	0
Construction, construction engineering															
1	3	6	0	4000	4000	0	1000	4000	5000	6000	0	0	0	0	0
2	4	12	0	10000	10000	0	0	10000	10000	10000	0	0	0	0	0
3	6	8	1000	3600	11600	300	8	13400	14300	15200	600	0	0	0	0
4	8	10	500	7000	12000	500	0	12000	12000	13000	0	0	0	0	0
5	9	8	400	7200	10400	0	0	10400	10400	10400	0	0	0	0	0
6	9	8	500	8000	12000	500	0	12000	13000	16000	0	0	0	0	0
7	9	7	500	10000	13500	500	0	17000	18500	20000	3000	0	0	0	0
8	10	11	0	12000	12000	1000	0	12000	15000	17000	0	0	0	0	0
9	11	4	1000	16000	20000	0	0	20000	20000	20000	0	0	0	0	0
10	11	10	900	3600	12600	400	0	13000	15000	16600	0	0	0	0	0
11	13	4	600	18000	20400	600	0	20400	NR	NR	0	0	0	0	0
Construction materials and components (excluding lumber)															
1	1	6	500	12000	15000	500	0	15000	16250	17500	0	0	0	0	0
2	4	6	0	8300	8300	250	0	8300	9300	10050	0	0	0	0	0
3	5	11	0	11000	11000	0	0	11000	11000	11000	0	0	0	0	0
4	5	12	250	6000	9000	250	0	9000	9500	10200	0	0	0	0	0
5	5	4	600	6000	8400	600	0	8400	9300	10200	0	0	0	0	0
6	6	4	500	8000	10000	0	0	10000	10000	10000	0	0	0	0	0
7	6	3	800	9000	11400	0	0	11400	11400	11400	0	800	0	9000	0
8	7	4	250	6000	7000	250	0	7000	7000	7500	0	0	0	0	0
9	7	6	750	4800	9300	400	0	7800	10500	12000	500	0	0	0	0
10	7	12	300	12000	15600	300	0	15600	16200	16800	0	0	0	0	0
11	7	5	500	10000	12500	500	0	13250	15800	18350	2000	0	0	0	0
						250	0				0				0
12	8	4	400	6000	7600	500	0	8400	9600	12800	0	0	0	0	0
						400	0				0				0
13	8	9	750	10000	16750	750	0	16750	17500	20000	0	0	0	0	0
14	8	10	500	8000	13000	500	0	13000	15000	19000	1000	0	0	0	0
15	8	11	300	7500	10800	300	0	11700	15750	19800	2500	0	0	0	0
16	8	10	400	6000	10000	400	0	12400	12800	12800	0	0	0	0	0
17	9	7	500	8000	11500	500	0	13000	14000	15000	0	0	0	0	0
18	10	6	500	10000	13000	450	0	13000	13400	14800	0	0	0	0	0
19	11	7	900	6400	12700	550	0	12700	15350	18000	0	0	0	0	0
20	11	4	700	16000	18800	700	0	19500	22150	24800	2500	0	0	0	0
21	12	11	800	12000	18600	300	0	19800	20400	21000	0	0	0	0	0
22	12	6	600	15000	19800	600	0	21000	22500	24000	0	0	0	0	0
Containers, packaging (metal, glass, plastic)															
1	3	5	500	2000	4500	0	0	4500	4500	4500	0	NR	2000	2000	0
2	5	6	300	8500	10300	300	0	10300	10600	10900	0	0	0	0	0

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Manufacturing Companies—Continued

Company	Sales* Group	Regular Board Meetings Per Year	Outside Directors: Regular Meeting Fee	Annual Retainer	Potential Annual Compensation for Regular Board Service	†Fees, Committee Service	†Retainers, Committee Service	Total Potential Annual Compensation (Including Committee Compensation): Lowest Possibility	Most Representative	Highest Possibility	†Compensation for Committee Chairmen If Higher	Employee Directors: Regular Meeting Fee	Annual Retainer	Potential Annual Compensation for Regular Board Service	Committee Compensation
Containers, packaging (metal, glass, plastic)—continued															
3	9	11	600	14000	20600	500	0	22600	25600	31100	3000	0	0	0	0
4	9	11	500	10000	15500	500	0	15500	16750	18000	0	0	0	0	0
5	11	8	750	10000	16000	750	1000	17000	19000	23000	0	0	0	0	0
6	13	7	750	15000	20250	500	0	26250	27750	29250	5000	0	0	0	0
7	13	11	500	15000	20500	500	0	25500	26750	28000	2000	0	0	0	0
Drugs, pharmaceuticals, cosmetics, soaps															
1	5	4	1000	6000	10000	0	0	10000	10000	13000	0	0	0	0	0
2	6	4	500	10000	12000	500	0	12000	12000	12000	7500	0	0	0	0
3	7	11	0	10000	10000	0	1500	11500	11500	13500	2000	0	0	0	0
4	7	6	500	4000	7000	500	0	7000	8500	10000	1600	0	0	0	0
5	7	10	400	2000	6000	400	0	6000	6600	7200	0	100	2000	3000	0
6	8	6	500	6000	9000	500	0	9000	10000	12000	0	0	0	0	0
7	8	6	500	5000	8000	250	0	8000	8000	8750	0	0	0	0	0
8	9	11	500	12000	17500	300	0	17500	30000	42500	25000	0	0	0	0
9	11	10	600	12000	18000	600	0	18000	NR	NR	0	0	0	0	0
10	11	11	500	11000	16500	500	0	16500	19000	23000	1000	0	0	0	0
11	11	10	600	15000	21000	0	2500	26000	26000	27000	3500	0	0	0	0
12	12	10	500	15000	20000	0	2000	22000	25000	27000	3000	0	0	0	0
13	12	10	750	18000	25500	750	0	25500	25500	25500	0	0	0	0	0
14	12	7	700	15000	19900	600	0	19900	25300	84700	18000	0	0	0	0
15	12	11	500	10000	15500	500	0	15500	18000	19000	0	0	0	0	0
16	12	11	600	15000	21600	600	0	22375	24000	25574	0	0	0	0	0
17	13	10	750	17500	25000	750	0	25000	31000	32500	0	0	0	0	0
18	13	9	600	20000	25400	600	0	29000	32150	35300	1500	0	0	0	0
19	13	6	0	20000	20000	0	2000	20000	25000	30000	3000	0	0	0	0
20	13	11	750	15000	23250	750	2000	26250	28250	28250	3000	0	0	0	0
Electrical industrial equipment															
1	2	9	300	3000	5700	300	0	6600	6600	6900	0	0	0	0	0
2	3	5	250	9000	10250	250	0	11000	12750	14500	0	0	0	0	0
3	3	6	500	3000	6000	0	0	6000	6000	6000	0	0	0	0	0
4	4	5	200	2500	3500	200	0	4400	4550	4700	0	0	0	0	0
5	5	4	300	2400	3600	300	0	3600	3600	4600	0	0	0	0	0
6	5	5	0	9000	9000	0	2500	11500	13375	15000	4000	0	0	0	0
						0	2000				0				0
7	6	5	500	12000	14500	500	0	15500	17500	19500	0	0	0	0	0
8	6	6	8	10000	10000	200	0	10000	NR	NR	0	0	0	0	0
9	7	8	500	10000	14000	500	0	14000	15000	17000	600	0	0	0	0
10	7	12	500	14000	20000	500	0	20333	21333	22333	1000	0	0	0	0
11	7	11	2000	0	22000	2000	0	22000	24000	28000	0	0	0	0	0
12	7	8	500	4000	8000	400	0	8000	10500	18800	600	0	0	0	0
13	8	4	500	10500	12500	500	0	14000	15000	26000	10500	0	0	0	0
14	10	5	600	12000	15000	600	0	16700	17400	19200	0	0	0	0	0
15	11	6	800	8000	12800	500	0	14700	17250	19800	2000	0	0	0	0
16	11	5	500	12000	14500	500	0	14500	16500	16500	750	0	0	0	0
17	12	10	500	14000	19000	500	2000	23000	24000	25000	4000	0	0	0	0
18	12	6	0	15000	15000	0	2500	15000	15000	21000	3000	0	0	0	0
19	13	9	800	16000	23200	800	2000	26400	27900	29400	0	0	0	0	0
20	13	8	1000	10000	18000	750	1000	27500	28250	29000	2500	0	0	0	0
Food, beverages and kindred products															
1	4	4	0	4000	4000	0	0	4000	4000	4000	0	0	0	0	0
2	5	7	300	10000	12100	300	0	12500	13200	13900	0	0	0	0	0
3	7	4	ND	ND	ND	ND	ND	NR	NR	NR	0	0	0	0	0
4	7	4	750	7000	10000	750	0	10000	11500	13000	0	0	0	0	0
5	8	7	350	5000	7450	350	0	7450	8500	11650	0	350	NR	2450	0
6	8	4	0	22500	22500	500	0	22500	26000	28000	24500	0	0	0	0
7	8	4	500	5000	7000	500	0	7000	7750	8500	0	580	0	0	500
8	8	5	500	6000	8500	500	0	8500	9500	10500	0	0	0	0	0
9	9	10	500	15000	20000	500	0	21500	21500	24000	0	0	0	0	0

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11—1 but under 2 billion
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Table 36: COMPENSATION OF DIRECTORS, BY INDIVIDUAL COMPANY
Manufacturing Companies—Continued

Company	Sales* Group	Regular Board Meetings Per Year	Outside Directors: Regular Meeting Fee	Annual Retainer	Potential Annual Compensation for Regular Board Service	†Fees, Committee Service	†Retainers, Committee Service	Total Potential Annual Compensation (Including Committee Compensation): Lowest Possibility	Most Representative	Highest Possibility	†Compensation for Committee Chairmen If Higher	Employee Directors: Regular Meeting Fee	Annual Retainer	Potential Annual Compensation for Regular Board Service	Committee Compensation
Food, beverages and kindred products—continued															
10	8	4	ND	ND	ND	ND	ND	NR	NR	NR	0	0	0	0	0
11	8	5	0	13000	13000	500	0	13000	15000	NR	0	0	0	0	0
12	8	11	500	5000	10500	500	0	23500	26000	26500	7500	0	0	0	0
13	9	8	ND	ND	ND	ND	ND	NR	NR	NR	0	NR	3000	3000	0
14	9	5	500	9000	11500	500	0	11500	13000	13600	0	100	NR	500	0
						300	0				0				0
15	9	4	500	6000	8000	500	500	10000	11000	14500	1000	0	0	0	0
16	9	8	350	9000	11800	350	0	12000	13500	15000	0	0	0	0	0
17	10	5	600	6000	9000	600	0	9000	9000	NR	1000	0	0	0	0
18	11	10	500	10000	15000	400	0	18000	19000	19000	0	0	0	0	0
19	11	6	500	10000	13000	500	1200	12700	18900	25100	2000	0	0	0	0
20	11	5	500	10000	12500	0	0	12500	13500	14500	0	0	0	0	0
21	11	10	500	7500	12500	250	0	12500	13500	14750	0	0	0	0	0
22	11	7	500	9000	12500	500	0	13800	17500	21000	0	0	0	0	0
23	11	12	500	12000	18000	500	2000	18000	23000	30500	0	0	0	0	0
24	11	7	500	16900	20400	250	0	23400	31500	51500	14000	0	0	0	0
25	11	12	P	6000	NR	400	0	NR	12000	13000	0	100	NR	1200	0
26	11	6	700	9000	13200	700	4000	13900	16000	20000	0	0	0	0	0
27	11	8	500	15000	19000	500	10000	19000	25000	36000	10000	0	0	0	0
						0	5000				0				0
						0	2500				0				0
28	12	11	1000	12000	23000	1000	0	24500	25000	27000	0	B	B	B	0
						500	0				0				0
29	12	6	500	15000	18000	500	0	18000	20000	21000	0	0	0	0	0
30	12	12	0	20000	20000	500	1000	20000	25000	30500	1000	0	0	0	0
31	12	5	500	12000	14500	500	0	14500	NR	NR	0	0	0	0	0
32	13	12	600	15000	22200	600	0	24300	26900	57500	45000	0	0	0	0
33	13	11	500	17500	23000	500	0	24500	32000	51000	10000	0	0	0	0
						250	0				B				0
34	13	11	600	15000	21600	600	0	24600	27400	30200	2000	0	0	0	0
35	13	8	1000	17000	25000	1000	0	30000	33000	36000	2500	0	0	0	0
36	13	7	300	10000	12100	300	0	12100	15050	18000	0	0	0	0	0
37	13	10	400	15000	19000	0	2500	21500	22000	22500	3500	0	0	B	0
38	13	8	500	10000	14000	500	0	14000	16000	16000	0	0	0	0	0
39	13	4	800	12000	15200	400	0	15200	18000	24000	0	0	0	0	0
40	13	12	500	18000	24000	500	0	24000	24000	NR	0	0	0	0	0
41	13	10	600	8000	14000	400	0	14800	17100	19400	0	0	0	B	0
42	13	12	600	12000	19200	600	1500	19200	25650	32100	5000	0	0	0	0
43	13	11	600	14000	20600	400	0	20600	24200	25300	0	0	0	0	0
Instruments, controls, optical products															
1	3	5	0	8000	8000	0	0	8000	11000	14000	6000	0	0	0	0
2	4	6	500	3600	6600	500	0	7100	7600	8600	0	0	0	0	0
3	4	6	500	4800	7800	500	0	8300	9100	10300	0	NR	NR		0
4	4	7	0	6000	6000	0	0	6000	6000	6000	0	0	0	0	0
5	4	6	600	6000	9600	600	0	9600	14400	46200	0	600	NR	3600	600
6	4	6	600	6000	9600	600	0	10800	11100	12000	700	0	0	0	0
7	4	4	500	5000	7000	0	2000	7000	12000	22000	3000	0	0	0	0
8	4	5	300	7000	8500	300	0	8500	8500	10000	0	0	0	0	0
9	5	11	400	4000	8400	300	0	8400	9600	10800	0	0	0	0	0
10	5	6	0	7500	7500	0	2500	9000	9000	10000	0	0	0	0	0
						0	1500				0				0
11	7	6	350	10000	12100	350	2000	12100	13000	16700	2500	0	0	0	0
12	7	11	450	7500	12450	450	0	12450	14700	15150	0	0	0	0	0
13	8	11	0	20000	20000	0	0	20000	20000	20000	0	NR	20000	20000	0
14	9	10	500	5000	10000	500	0	10000	12000	13000	0	0	0	0	0
15	10	11	0	20000	20000	0	0	20000	20000	20000	0	0	0	0	0
16	10	6	400	11000	13400	300	0	13400	14350	15850	0	0	0	0	0
Machinery: general industrial															
1	7	4	300	3000	4200	300	0	4800	7800	8350	1200	300	NR	1200	300
						250	0				0				0

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Table 36: COMPENSATION OF DIRECTORS, BY INDIVIDUAL COMPANY
Manufacturing Companies—Continued

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Machinery: general industrial—continued															
2	7	5	0	7000	7000	100	0	7000	7300	7500	0	NR	3000	3000	0
3	9	4	0	10000	10000	0	2000	10000	12000	12000	0	0	0	0	0
4	9	10	700	7000	14000	700	0	14000	15400	16800	0	0	0	0	0
5	9	6	500	7500	10500	500	0	12500	12750	13000	0	0	0	0	500
6	11	5	0	15000	15000	0	3000	18000	20000	21000	5000	0	0	0	0
7	12	12	600	11000	18200	600	0	18200	22000	29000	0	600	NR	7200	0
8	13	6	500	15000	18000	500	0	19000	20000	20500	0	0	0	0	0
9	13	4	750	10000	13000	750	2000	13000	19000	23000	3000	0	0	0	0
10	11	7	500	13500	17000	500	1000	17000	19000	22250	0	0	0	0	0
11	11	4	0	25000	25000	0	0	25000	25000	25000	0	0	0	0	0
12	13	7	650	17000	21550	650	0	24800	25450	30100	4000	0	0	0	0
Machinery: special industrial															
1	2	2	0	4800	4800	0	0	4800	4800	4800	0	0	0	0	0
2	4	6	250	2000	3500	250	0	4250	4625	4750	0	0	0	0	0
3	5	5	700	2400	5900	500	7200	7900	7900	14100	0	0	0	0	0
4	5	4	500	5000	8000	500	0	8500	11000	12500	1500	0	0	0	0
5	5	6	400	4500	6900	400	0	6900	9300	11300	0	0	0	0	0
6	6	6	500	7500	10500	500	0	10500	13500	16000	0	0	0	0	0
7	7	8	600	7500	12300	400	0	12300	12650	13000	0	0	0	0	0
8	9	6	500	12000	15000	500	0	16500	17000	19000	3000	0	0	0	0
9	11	4	550	12000	14200	550	0	14200	15400	18600	750	300	NR	1200	300
Machinery: metalworking															
1	4	10	400	10000	14000	400	0	14000	16000	17000	600	0	0	0	0
2	7	4	250	6000	7000	250	0	7250	8000	12500	5000	0	0	0	0
3	8	5	0	9000	9000	0	1000	9000	9000	10000	0	0	0	0	0
4	8	6	550	6500	9800	550	0	12950	14625	16300	650	0	0	0	0
5	8	6	450	6000	8700	450	0	11550	12650	13350	0	0	0	0	0
6	9	5	750	4000	7750	500	0	7750	9750	10750	0	0	0	0	0
7	10	5	400	10000	12000	400	0	12400	12800	13800	600	0	0	0	0
Metal stamping, structural metal products															
1	4	6	1000	0	6000	400	0	6000	6500	15000	0	0	0	0	0
2	5	5	200	6000	7000	0	0	8000	8300	8600	0	0	0	0	0
3	7	5	650	6800	10050	300	0	14000	15000	16500	1000	0	0	0	0
4	7	7	500	6000	9500	500	0	10000	12000	13600	0	0	0	0	0
5	7	8	0	8000	8000	0	5850	8000	13850	13850	0	0	0	0	0
6	8	7	400	7000	9800	400	0	11400	13000	17000	500	0	0	0	0
7	9	10	500	12000	17000	500	0	17000	18000	19000	0	0	0	0	0
Miscellaneous consumer products															
1	4	4	500	7500	9500	0	0	9500	9500	9500	0	0	0	0	0
2	4	10	0	8000	8000	0	3000	11000	13000	15000	3500	0	0	0	0
						0	2000				0				0
						0	750				0				0
3	4	7	500	2600	6100	500	0	6600	7100	7600	0	0	0	0	0
4	5	10	0	10000	10000	0	0	10000	10000	10000	0	0	0	0	0
5	5	4	300	4000	5200	300	0	5200	5800	6700	0	0	0	0	0
6	5	6	0	10000	10000	500	0	10000	11750	13500	0	0	0	0	0
7	6	4	250	1000	2000	0	0	2000	2000	2000	0	0	0	0	0
8	7	4	500	4000	6000	300	0	6000	8000	12000	0	0	0	0	0

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Miscellaneous consumer products—continued															
9	7	13	0	24000	24000	0	0	24000	24000	24000	0	0	0	0	0
10	7	6	400	5500	7900	400	0	9900	14150	15400	11000	0	0	0	0
11	7	4	0	15000	15000	0	0	15000	15000	15000	0	0	0	0	0
12	7	6	0	10000	10000	300	1250	10900	14000	18600	6500	0	0	0	0
13	8	12	500	5000	11000	500	0	11000	12500	14800	1000	0	0	0	0
14	8	4	0	6000	6000	0	2000	6000	8000	8000	0	0	0	0	0
15	8	4	0	8000	8000	0	1000	8000	9000	9000	0	0	0	0	0
16	9	4	500	8000	10000	500	0	12000	13375	14750	750	0	0	0	0
17	11	11	500	7500	13000	400	0	14200	15200	16200	0	0	0	0	0
18	11	7	600	10000	14200	500	0	14200	17200	36000	0	0	0	0	0
19	11	9	600	11000	16400	600	0	16400	18200	20000	0	0	0	0	0
20	12	10	500	10000	15000	500	0	20000	22500	25000	2500	0	0	0	0
21	13	11	750	14000	22250	750	0	24500	26750	29750	0	0	0	0	0
22	13	8	500	15000	19000	350	0	19000	21100	NR	0	8	0	0	0
23	13	12	250	10000	13000	0	3000	17000	18000	19000	0	8	0	0	0
Miscellaneous industrial products															
1	1	12	800	5100	14700	400	0	14700	19500	24300	0	0	0	0	0
2	3	4	500	2000	4000	0	0	4000	4000	4000	0	0	0	0	0
3	4	12	200	0	2400	200	0	2400	2400	2800	0	0	0	0	0
4	4	6	400	6000	8400	300	0	8400	9600	10400	400	0	0	0	0
5	4	5	650	2000	5250	275	0	5700	6300	6750	300	0	0	0	0
						250	0				0				0
6	4	4	250	4000	5000	150	0	5150	5500	5900	0	0	0	0	0
7	4	13	200	3000	5600	250	0	6000	6588	7175	0	150	NR	1950	0
						225	0				0				0
						200	0				0				0
8	6	4	400	4800	6400	400	0	6400	9000	11600	0	0	0	0	0
9	7	6	500	6000	9000	500	0	9500	10500	11500	0	0	0	0	0
10	7	6	0	7500	7500	0	1000	7500	7500	8500	0	0	0	0	0
11	7	4	900	11400	15000	750	0	15750	15950	16150	0	750	NR	3000	0
12	7	8	850	10000	16800	300	0	18600	20000	20750	3000	0	0	0	0
13	7	4	750	9000	12000	250	0	12000	13000	NR	0	0	0	0	0
14	8	6	400	9000	11400	400	0	14000	18000	25000	600	100	NR	600	0
15	8	5	600	5000	8000	600	0	8000	8600	9200	0	0	0	0	0
16	10	7	750	15000	20250	750	0	18500	24000	26250	1500	0	0	0	0
17	10	6	500	10100	13100	500	0	14100	14600	17100	2000	0	0	0	0
18	11	10	0	15000	15000	500	0	15000	15000	16500	0	0	0	0	0
19	11	11	450	9000	13950	0	0	19800	22700	25600	0	0	0	0	0
20	13	4	750	15000	18000	500	0	22000	25000	32000	5000	0	0	0	0
Motor vehicles and parts															
1	3	6	300	2000	3800	300	0	3800	4700	5000	0	0	0	0	0
2	4	4	0	4800	4800	0	4800	7200	12000	12000	0	8	0	0	0
						0	2400				0				0
3	5	4	350	4000	5400	0	0	5400	5550	5700	350	0	208	0	200
4	6	12	500	6000	12000	400	0	14000	15000	16000	0	0	0	0	0
5	6	4	750	3000	6000	750	0	7500	8000	9000	0	0	0	0	0
6	7	6	600	9000	12600	600	0	13800	15600	17400	0	0	0	0	0
7	8	5	500	1500	4000	300	800	9300	9900	12100	0	0	0	0	0
8	10	4	500	6000	8000	300	0	8000	8900	9500	1500	0	0	0	0
9	13	11	500	5000	10500	500	2000	12500	16500	21500	3000	0	0	0	0
10	13	5	850	15000	19250	850	0	20100	24000	26000	0	0	0	0	0
11	13	10	500	15000	20000	0	10000	23333	40000	40000	0	0	0	0	0
12	13	12	500	15000	21000	0	15000	26833	41500	57000	11000	0	0	0	0
						0	10000				C				0
Office equipment, computers, electronics															
1	2	4	1000	0	4000	500	0	4000	4000	4000	0	0	0	0	0
2	3	6	500	3000	6000	0	0	6000	6000	6000	0	0	0	0	0

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Office equipment, computers, electronics—continued															
3	3	5	0	10000	10000	500	0	10000	11500	16000	3000	0	0	0	0
4	3	6	0	5000	5000	275	0	5000	5550	5825	0	0	0	0	0
5	3	7	250	3000	4750	250	2000	5000	9000	14000	0	0	0	0	0
						0	1800				0				0
6	4	6	700	5000	9200	700	0	9200	10600	14100	0	0	0	0	0
7	4	6	600	5000	8600	0	0	8600	8600	8600	0	0	0	0	0
8	4	6	550	6000	9300	450	0	9600	NR	NR	0	0	0	0	0
9	4	5	0	4000	4000	0	0	4000	4000	4000	0	0	0	0	0
10	4	7	400	7000	9800	400	7000	9800	9800	14500	7000	0	0	0	0
11	4	5	0	4000	4000	0	0	4000	4000	4000	0	0	0	0	0
12	5	7	200	8000	9400	200	2500	9600	10200	11900	0	0	0	0	0
13	5	4	0	7500	7500	500	0	7500	8500	8500	0	0	0	0	0
14	5	6	600	3600	7200	300	0	7200	7200	NR	0	0	0	0	0
15	7	6	750	6000	10500	0	0	10500	10500	10500	0	0	0	0	0
16	7	4	400	3000	4600	400	0	4600	4600	6600	0	0	0	0	0
17	7	4	500	8000	10000	0	0	10000	10000	10000	0	0	0	0	0
18	7	6	600	7200	10800	600	0	10800	12600	13200	0	0	0	0	0
19	7	5	500	6000	8500	500	0	8500	10000	13500	2000	0	0	0	0
20	7	7	500	9000	12500	500	0	12500	13500	16300	700	0	0	0	0
21	7	8	500	12000	16000	500	0	52000	53500	55000	0	0	0	0	0
22	7	6	1000	12000	18000	1000	0	18500	19500	27000	0	0	0	0	0
23	8	10	400	6000	10000	400	0	10000	11200	12400	0	0	0	0	0
24	8	8	500	7000	11000	200	0	11000	11700	12400	400	200	0	0	0
25	9	4	500	7000	9000	0	0	9000	9000	9000	0	0	0	0	0
26	10	10	500	6000	11000	300	0	11000	11400	12500	500	0	0	0	0
27	11	12	300	12000	15600	300	0	15600	17000	18000	0	0	0	0	0
28	11	10	500	10000	15000	250	1500	17500	20000	25000	2500	0	0	0	0
29	13	11	500	15000	20500	500	0	22900	30100	37300	4000	0	0	0	0
30	13	6	600	12500	16100	500	0	17000	18000	20000	0	600	NR	3600	0
31	13	11	500	14000	19500	0	0	19500	20317	22667	0	0	0	0	0
32	13	10	0	22000	22000	0	0	22000	22000	22000	0	0	0	0	0
33	13	6	500	12500	15500	500	0	17900	20900	23300	0	0	0	0	0
						400	0				0				0
34	13	12	500	12000	18000	500	0	21500	22000	22500	0	0	0	0	0
Paper, lumber and allied products															
1	5	5	500	7000	9500	600	2000	9500	13000	17100	0	0	0	0	0
2	6	8	0	9000	9000	0	4000	12000	13000	14000	0	0	0	0	0
						0	3000				0				0
3	7	7	500	4000	7500	400	0	7500	9300	11300	450	0	0	0	0
4	8	5	500	8400	10900	500	0	10900	11150	11400	0	0	0	0	0
5	9	5	500	9000	11500	500	0	13000	16000	19000	0	0	0	0	0
6	9	4	300	10000	11200	300	0	12100	15300	17000	0	300	10000	11200	300
7	9	7	0	17000	17000	0	1000	17000	17500	36000	18000	0	0	0	0
8	9	4	0	8000	8000	600	0	8000	10400	12000	0	0	0	0	0
9	9	4	375	6000	7500	375	0	7500	8663	8625	0	375	NR	1500	0
10	10	7	750	12000	17250	750	0	17250	18333	21333	1000	0	0	0	0
11	11	12	600	12000	19200	600	0	22200	23400	24600	0	0	0	0	0
12	11	10	500	12000	17000	500	1500	17500	19000	26000	0	0	0	0	0
13	11	11	600	8000	14600	600	0	14600	NR	NR	0	0	0	0	0
14	11	4	1000	11000	15000	500	0	15000	16000	16500	0	0	0	0	0
15	12	6	500	12000	15000	500	0	16000	17000	17500	0	NE	0	0	0
16	12	11	500	12000	17500	500	0	18500	21000	22000	1000	0	0	0	0
17	13	10	0	22500	22500	500	0	23000	26000	32000	2500	0	0	0	0
18	13	12	675	12000	20100	675	0	20100	22800	25500	0	0	0	0	0
19	13	5	900	13000	17500	500	0	18250	19650	20650	5000	0	0	0	0
20	13	8	500	15000	19000	500	0	21000	21000	21000	0	0	0	0	0
Petroleum products (including exploration, extraction)															
1	1	4	250	3000	4000	250	0	4000	4250	5000	0	0	0	0	0
2	1	4	100	0	400	0	0	400	400	400	0	0	0	0	0
3	1	4	500	2000	4000	0	0	4000	4000	4500	0	0	0	0	0
4	1	1	150	0	150	0	0	150	300	600	0	150	NR	150	0
5	1	NR	0	0	0	0	0	NR	NP	NR	0	0	0	0	0
6	2	6	350	7500	9600	0	0	9600	10000	11700	0	0	0	0	0

NE — No employee directors serve
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NR — No response to this question
P — Payment is made but amount not specified

*Sales groups ($000,000) are:
1—Under 10; 2—10 to 24; 3—25 to 49; 4—50 to 99; 5—100 to 149; 6—150 to 199; 7—200 to 349; 8—350 to 499; 9—500 to 749; 10—750 to 999; 11—1 but under 2 billion; 12—2 but under 3 billion; 13—3 billion and over

†Some companies pay amount indicated for some committees but not for all. Where more than one fee or retainer is indicated, that company pays more for some committees than for others. In committee chairman column, only highest amount is shown if different amounts are paid.

Table 36: COMPENSATION OF DIRECTORS, BY INDIVIDUAL COMPANY
Manufacturing Companies—Continued

Company	Sales* Group	Regular Board Meetings Per Year	Outside Directors: Regular Meeting Fee	Annual Retainer	Potential Annual Compensation for Regular Board Service	†Fees, Committee Service	†Retainers, Committee Service	Total Potential Annual Compensation (Including Committee Compensation): Lowest Possibility	Most Representative	Highest Possibility	†Compensation for Committee Chairmen If Higher	Employee Directors: Regular Meeting Fee	Annual Retainer	Potential Annual Compensation for Regular Board Service	Committee Compensation
Petroleum products (including exploration, extraction)—continued															
7	2	6	500	0	3000	500	0	3000	4000	5000	0	0	0	0	0
8	3	4	1000	4000	8000	500	0	8750	12250	12250	0	0	0	0	0
9	3	11	200	9600	11800	0	0	11800	11800	11800	0	0	0	0	0
10	3	4	500	6000	8000	500	10000	12000	20750	29500	0	0	0	0	10000
11	3	4	1028	2544	6656	1028	2976	6656	10768	13744	0	1028	2544	6656	0
12	4	4	1500	0	6000	250	0	6000	6250	6500	0	0	0	0	0
13	4	4	5000	0	20000	0	0	20000	20000	20000	0	0	0	0	0
14	4	4	750	6000	10500	750	0	10500	13500	13500	0	0	0	0	0
15	5	4	0	10000	10000	0	0	10000	10000	10000	0	0	0	0	0
16	5	4	300	10000	11200	300	0	13000	13900	28000	0	0	0	0	0
17	5	7	P	P	NR	0	0	12600	13800	17200	0	0	0	0	0
18	5	7	500	9000	12500	500	1000	12500	15000	18000	1500	500	9000	12500	1000
						0	0				500				0
19	6	6	500	6000	9000	500	0	9000	11500	14000	0	0	0	0	0
20	6	4	1000	0	4000	300	0	4000	4500	4900	0	0	0	0	0
21	7	5	500	5000	7500	500	0	10500	10500	10500	0	100	NR	500	0
22	7	4	500	6000	8000	250	0	8000	NR	NR	0	500	4000	6000	0
23	8	7	1000	8000	15000	350	0	15000	15700	17100	500	0	0	0	0
24	8	4	1000	0	4000	1000	0	4000	NR	NR	0	0	0	0	0
25	10	7	300	6000	8100	200	0	8100	8250	8400	400	0	0	0	0
26	10	12	550	2000	8600	300	0	10400	11600	14300	0	0	0	0	0
27	10	6	500	8000	11000	350	0	11000	15275	19550	1200	0	0	0	0
28	11	13	300	7500	11400	200	0	11900	12600	12800	0	0	0	0	0
29	11	4	0	15000	15000	0	2500	16000	17250	18500	3000	0	0	0	0
						0	1000				0				0
30	11	6	500	10000	13000	0	0	13000	15000	20500	0	0	0	0	0
31	11	8	650	15000	20200	650	0	22800	22800	25800	3000	0	0	0	0
32	11	12	300	6000	9600	0	1800	9600	11400	13200	0	0	0	0	0
33	11	5	0	20000	20000	0	7500	20000	27500	30000	0	0	0	0	0
34	11	12	800	15000	24600	800	0	24600	25500	26400	1400	0	0	0	0
35	11	4	600	10800	13200	600	300	13200	15600	21000	0	0	0	0	0
36	12	5	500	20000	22500	0	2000	25000	25750	26500	0	0	0	0	0
37	12	12	2000	18000	42000	2000	0	42000	46000	50000	5000	2000	18000	42000	0
38	12	9	500	15000	19500	0	5000	23000	26500	26500	7000	0	0	0	0
39	12	6	500	10000	13000	500	0	13500	14500	15500	0	0	0	0	0
40	13	12	500	20000	26000	500	0	26000	27000	31550	0	0	0	0	0
41	13	13	500	18000	24500	500	0	34500	37000	42500	0	0	0	0	0
42	13	13	500	18000	24500	500	0	24500	29250	34000	1000	0	0	0	0
43	13	11	500	15000	20500	300	1200	25300	26700	28100	1200	0	0	0	0
44	13	6	800	15000	19800	600	0	23250	26000	27650	0	0	0	0	0
45	13	10	500	12000	17000	500	0	17000	19250	21500	0	0	0	0	0
46	13	11	750	20000	28250	500	0	30000	31000	35000	0	0	0	0	0
47	13	11	500	18000	23500	500	0	23500	31250	39000	5000	0	0	0	0
48	13	12	500	15000	21000	500	2000	27000	29000	37000	3000	0	0	0	0
49	13	6	500	9000	12000	500	0	12000	12500	13500	0	0	0	0	0
50	13	12	300	20000	23600	300	0	23600	25000	26000	18000	0	0	0	0
51	13	13	0	32500	32500	0	0	32500	32500	32500	0	0	0	0	0
52	13	9	500	18000	22500	500	6000	28500	31500	46500	4000	0	0	0	0
53	13	8	400	13200	16400	400	0	16400	16400	23200	0	400	13200	16400	0
54	13	10	0	25000	25000	0	2500	25000	32500	32500	5000	0	0	0	0
55	13	8	1000	16000	26000	1000	0	29000	30500	32000	0	0	0	0	0
56	13	6	600	16000	19600	600	0	19600	26500	33400	0	0	0	0	0
57	13	10	500	20000	25000	500	20000	25000	27500	29000	0	0	0	0	0
58	13	11	500	15000	20500	500	0	20500	23275	27100	3000	500	15000	20500	500
59	13	12	500	18000	24000	500	2500	24000	33500	36000	5000	0	0	0	0
Printing, printing products, publishing —continued															
1	2	0	0	0	0	0	0	NR	NR	NR	100000	0	0	0	0
2	2	4	500	6000	8000	250	0	8000	8250	8500	0	0	0	0	0
3	3	11	500	0	5500	250	0	5500	5875	6250	0	0	0	0	0
4	3	5	500	4000	6500	500	0	8000	10500	13000	2000	0	0	0	0
5	5	9	350	5000	8150	350	0	8150	8150	9200	0	0	0	0	0
6	5	5	350	3000	4750	250	0	4700	5250	5500	0	0	0	0	0
7	7	4	500	9000	11000	500	0	11000	12000	13000	0	0	0	0	0
8	7	6	700	P	NR	700	4000	9600	12400	15200	0	0	0	0	0
9	7	4	0	3600	3600	100	0	3600	4500	5200	150	0	0	0	0
10	7	10	250	8000	10500	250	0	10500	11250	11500	0	0	0	0	0
11	8	5	0	10000	10000	0	0	10000	10000	10000	0	0	0	0	0

NE — No employee directors serve
ND — No outside directors serve
NR — No response to this question
P — Payment is made but amount not specified

*Sales groups ($000,000) are:
1—Under 10
2—10 to 24
3—25 to 49
4—50 to 99
5—100 to 149
6—150 to 199
7—200 to 349
8—350 to 499
9—500 to 749
10—750 to 999
11—1 but under 2 billion
12—2 but under 3 billion
13—3 billion and over

†Some companies pay amount indicated for some committees but not for all. Where more than one fee or retainer is indicated, that company pays more for some committees than for others. In committee chairman column, only highest amount is shown if different amounts are paid.

Table 38: COMPENSATION OF DIRECTORS, BY INDIVIDUAL COMPANY
Manufacturing Companies—Continued

Company	Sales* Group	Regular Board Meetings Per Year	Outside Directors: Regular Meeting Fee	Annual Retainer	Potential Annual Compensation for Regular Board Service	†Fees, Committee Service	†Retainers, Committee Service	Total Potential Annual Compensation (Including Committee Compensation): Lowest Possibility	Most Representative	Highest Possibility	†Compensation for Committee Chairmen If Higher	Employee Directors: Regular Meeting Fee	Annual Retainer	Potential Annual Compensation for Regular Board Service	Committee Compensation
Printing, printing products, publishing—continued															
12	9	11	400	12500	16900	400	0	17900	19000	19700	0	0	0	0	0
13	9	6	200	10000	11200	200	0	11200	12000	12700	0	0	0	0	0
14	10	5	700	9500	13000	700	0	13700	15100	17900	0	0	0	0	0
15	11	10	450	12000	16500	450	1000	17500	19475	21450	0	0	0	0	0
16	11	8	600	12000	16800	600	1000	17800	19800	40200	3500	0	0	0	0
17	11	7	500	15000	18500	500	0	18500	20425	22350	750	NE	0	0	0
Rubber products															
1	7	4	825	3300	6600	825	0	6600	7425	8250	0	50	NR	200	0
2	7	5	500	5000	7500	500	0	8500	10000	14000	0	0	0	0	0
3	8	5	1000	5000	10000	250	15000	20000	25500	25500	8000	0	0	0	0
4	8	4	400	6000	7600	400	0	7600	7600	9000	500	0	0	0	0
5	12	9	500	12000	16500	250	0	16500	16750	17000	1000	0	0	0	0
6	12	11	500	8000	13500	500	6000	18000	20000	28000	1000	0	0	0	0
7	13	10	700	14000	21000	700	0	21000	23000	24500	0	0	0	0	0
8	13	6	600	15000	18600	600	0	18600	18600	21600	0	0	0	0	0
Steel: foundry, furnace, mill															
1	5	6	0	9000	9000	300	0	9900	10800	11700	0	NE	0	0	0
2	7	11	500	7000	12500	500	0	12500	13250	14000	0	0	0	0	0
3	7	12	500	6000	12000	500	0	12000	13000	15000	0	0	0	0	0
4	8	12	400	7200	12000	1000	0	12000	13000	19000	0	0	0	0	0
						400	0				0				0
						300	0				0				0
5	8	6	250	4000	5500	250	0	5500	5750	5750	0	0	0	0	0
6	9	12	250	7500	10500	250	0	10500	10500	11500	0	0	0	0	0
7	9	10	550	6500	12000	550	0	14200	15000	16000	700	0	0	0	0
8	10	8	500	9000	13000	500	0	13000	13000	15000	0	0	0	0	0
9	10	5	500	8000	10500	500	5000	13500	17800	22000	0	0	0	0	0
10	11	8	500	12000	16000	500	0	16000	17000	17500	0	0	0	0	0
11	12	6	450	6500	9200	450	1500	9200	11325	13450	1500	0	0	0	0
						0	500				0				0
12	13	6	1000	15000	21000	1000	27000	23000	24000	27000	0	0	0	0	0
13	13	12	0	17500	17500	500	0	19500	20000	22000	0	0	0	0	0
14	13	13	700	18000	27100	700	0	33400	36200	39000	0	0	0	0	0
15	13	9	800	18000	25200	800	0	25200	25900	26600	1000	0	0	0	0
16	13	11	750	15000	23250	750	0	24000	27000	30000	0	0	0	0	0
17	13	8	400	22500	25700	0	0	25700	25700	25700	0	0	0	0	0
Textile mill products															
1	5	6	400	3000	5400	400	0	5400	6200	7400	0	0	0	0	0
2	5	4	300	0	1200	200	0	1200	NR	NR	0	300	NR	1200	0
3	6	8	400	6000	9200	400	0	9200	9500	9800	1000	0	0	0	0
4	7	10	400	2400	6400	400	0	6400	7200	7600	2400	0	0	0	0
5	8	6	500	8000	11000	500	0	11000	NR	NR	0	0	0	0	0
6	9	6	300	8000	9800	300	0	10400	12200	15200	0	0	0	0	0
7	9	4	200	7500	8300	200	0	8300	8500	9100	0	0	0	0	0
8	11	7	500	8000	11500	500	3000	13200	20100	27000	10000	0	0	0	0
						250	1200				0				0
						0	1000				0				0
9	11	10	300	12000	15000	300	0	15000	17450	20700	500	0	0	0	0
10	12	9	700	12000	18300	700	0	21900	24050	30200	0	0	0	0	0

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2—10 to 24
3—25 to 49
4—50 to 99
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6—150 to 199
7—200 to 349
8—350 to 499
9—500 to 749
10—750 to 999
11—1 but under 2 billion
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†Some companies pay amount indicated for some committees but not for all. Where more than one fee or retainer is indicated, that company pays more for some committees than for others. In committee chairman column, only highest amount is shown if different amounts are paid.

Table 36: COMPENSATION OF DIRECTORS, BY INDIVIDUAL COMPANY
Manufacturing Companies—Continued

Company	Sales* Group	Regular Board Meetings Per Year	Outside Directors: Regular Meeting Fee	Annual Retainer	Potential Annual Compensation for Regular Board Service	†Fees, Committee Service	†Retainers, Committee Service	Total Potential Annual Compensation (Including Committee Compensation): Lowest Possibility	Most Representative	Highest Possibility	†Compensation for Committee Chairmen If Higher	Employee Directors: Regular Meeting Fee	Annual Retainer	Potential Annual Compensation for Regular Board Service	Committee Compensation
Transportation equipment and parts															
1	6	6	400	7500	9900	400	0	9900	11100	12300	0	NE	0	0	0
2	7	12	0	18000	18000	500	12000	18000	21750	30000	0	NR	18000	18000	0
3	7	8	500	4000	8000	500	1000	8000	NR	NR	0	NE	0	0	0
4	7	4	650	9000	11600	650	9000	14850	17300	19750	10000	0	0	0	0
5	7	6	500	6000	9000	500	0	9000	9500	11000	0	0	0	0	0
6	9	6	500	10000	13000	750	0	13000	14375	15750	0	0	0	0	0
						500	0				0				0
7	9	6	600	10000	13600	600	0	14200	17200	20200	650	0	0	0	0
8	11	4	1500	15000	21000	0	0	21000	22500	24000	0	0	0	0	0
9	12	5	750	12500	16250	750	2500	16250	26000	30750	5000	0	0	0	0
10	12	11	500	12000	17500	500	0	17500	33750	50000	30000	0	0	0	0

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*Sales groups ($000,000) are:
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7—200 to 349
8—350 to 499
9—500 to 749
10—750 to 999
11—1 but under 2 billion
12—2 but under 3 billion
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†Some companies pay amount indicated for some committees but not for all. Where more than one fee or retainer is indicated, that company pays more for some committees than for others. In committee chairman column, only highest amount is shown if different amounts are paid.

Table 37: COMPENSATION OF DIRECTORS, BY INDIVIDUAL COMPANY
Financial Companies

Company	Asset* Group	Regular Board Meetings Per Year	Outside Directors: Regular Meeting Fee	Annual Retainer	Potential Annual Compensation for Regular Board Service	†Fees, Committee Service	†Retainers, Committee Service	Total Potential Annual Compensation (including Committee Compensation): Lowest Possibility	Most Representative	Highest Possibility	†Compensation for Committee Chairmen If Higher	Employee Directors: Regular Meeting Fee	Annual Retainer	Potential Annual Compensation for Regular Board Service	Committee Compensation
Bank holding company†															
1	5	12	375	2400	6900	300	0	6900	NR	NR	0	0	0	0	0
2	7	12	P	P	NR	175	0	3100	3800	8325	500	0	0	0	0
3	8	12	200	1000	3400	100	0	3400	4600	5800	0	NR	1000	1000	0
4	9	12	225	0	2700	150	0	2700	3500	7500	1800	225	NR	2700	0
						100	0				0				0
5	9	12	600	5000	12200	400	0	12200	13000	14600	0	0	0	0	0
6	9	4	200	3000	3800	0	2000	3800	4925	6050	0	NR	NR		0
						0	1000				0				0
						0	250				0				0
7	10	4	300	0	1200	300	0	1200	3000	4800	0	0	0	0	0
8	10	12	300	4000	7600	300	0	9100	10950	12800	1000	0	0	0	0
9	11	12	300	3000	6600	300	0	7200	8400	14700	0	300	3000	6600	0
10	11	10	400	7500	11500	400	0	11500	12500	15500	0	0	0	0	0
11	11	12	100	2600	3800	100	0	3800	4000	4400	0	0	0	0	0
12	11	12	125	1500	3000	0	7600	3000	6800	19000	0	125	1500	3000	0
						0	3600				0				0
						0	2400				0				0
13	11	12	150	3000	4800	150	0	4800	4950	5250	0	0	0	0	0
14	11	12	500	10000	16000	500	3000	16000	20500	25000	4000	0	0	0	0
						300	0				0				0
15	11	12	400	5000	9800	250	0	9800	10800	10800	0	0	0	0	0
16	11	4	500	3000	5000	200	0	5400	6000	6200	0	0	0	0	0
17	11	12	400	4000	8800	300	0	9800	9800	10600	0	NE	0	0	0
18	11	12	250	2000	5000	250	0	5000	7500	10500	0	250	2000	5000	250
19	11	12	100	2400	3600	100	4800	3600	4800	9600	0	100	2400	3600	0
20	11	16	300	2500	7300	300	300	10000	12100	15600	500	0	0	0	0
21	12	4	250	5000	6000	250	0	6250	7375	8500	0	250	5000	6000	0
22	12	12	300	3000	6600	0	0	8200	920	11000	0	0	0	0	0
23	12	6	500	5000	8000	500	0	8200	12900	22600	10000	0	0	0	0
24	12	6	500	5000	8000	250	0	8000	9000	11000	4000	0	0	0	0
25	12	5	1000	0	5000	300	0	5000	6850	8700	3000	1000	NR	5000	300
						150	0				0				150
26	12	4	500	4000	6600	300	0	6000	7200	9600	0	0	0	0	0
27	12	4	500	4000	6000	500	0	6000	8000	10000	1000	500	4000	6000	0
28	12	7	300	2400	4500	300	0	14100	10500	16600	2500	0	0	0	0
29	12	5	400	3000	5000	0	0	5000	5500	6000	1000	0	0	0	0
30	12	12	300	3000	6600	200	0	6600	9100	11600	300	0	0	0	0
31	12	6	500	4000	7000	300	0	7000	7000	8500	0	0	0	0	0
32	12	11	0	4500	4500	100	0	4500	5300	6500	0	0	0	0	0
33	12	13	150	3600	5550	150	0	5550	6000	6450	0	0	0	0	0
34	12	12	500	5000	11000	200	0	11600	12600	14400	1000	0	0	0	0
35	12	13	250	3600	6850	250	0	15600	16080	18000	1200	250	3600	6850	250
36	12	12	400	7000	11800	400	0	13400	15600	20200	500	0	0	0	0
37	13	12	300	4000	7600	300	0	7600	8200	10000	0	0	0	0	0
38	13	6	700	6000	10200	300	0	10200	11400	14100	1500	0	0	0	0
39	13	12	200	8000	10400	300	0	10400	NR	NR	1000	0	0	0	0
40	13	12	225	8500	11200	225	0	11200	14600	18000	1000	0	0	0	0
41	13	12	400	4000	8800	400	0	13600	15600	16600	2000	0	0	0	0
42	13	12	200	4000	6400	200	0	6400	11200	18000	10000	0	0	0	0
43	13	10	400	5000	9000	400	0	10600	10600	12400	1000	0	0	0	0
44	13	12	300	5000	8600	300	0	8600	12200	15800	0	0	0	0	0
45	13	12	300	4800	8400	300	0	13200	15000	20800	600	0	0	0	0
46	13	12	750	13100	22100	500	4000	22100	25000	31600	5500	0	0	0	0
						200	0				0				0
47	13	6	400	5000	7400	200	0	7600	8000	8200	1000	0	0	0	0
48	13	6	1000	0	6000	600	12000	6000	13500	21000	0	0	0	0	0
49	13	12	350	4500	8700	350	0	9000	19500	21600	0	0	0	0	0
50	13	7	250	6000	7750	400	0	7750	9334	12150	0	0	0	0	0
						200	0				0				0
51	13	5	300	6000	7500	300	0	7500	8600	9700	0	0	0	0	0
						200	0				0				0
52	13	4	500	1800	3800	250	0	3800	4725	5650	0	0	0	0	0
						200	0				0				0
53	13	12	125	4000	5500	250	0	5500	7500	9500	300	0	0	0	0
						125	0				0				0
						100	0				0				0
54	13	4	1000	2500	6500	500	0	6500	6500	14000	0	1000	NR	4000	0
55	13	12	500	12000	18000	500	0	22000	27000	30000	7500	500	NR	6000	0
56	13	4	500	3000	5000	300	0	5000	5000	7400	0	0	0	0	0
57	13	12	600	15000	22200	600	3500	24600	32050	39500	6500	0	0	0	0
						0	1500				0				0

†Payment in some cases covers service on both holding company and subsidiary bank boards.

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*Asset groups ($000,000) are:
1—Under 10
2—10 to 24
3—25 to 49
4—50 to 99
5—100 to 149
6—150 to 199
7—200 to 349
8—350 to 499
9—500 to 749
10—750 to 999
11—1 but under 2 billion
12—2 but under 3 billion
13—3 billion and over

†Some companies pay amount indicated for some committees but not for all. Where more than one fee or retainer is indicated, that company pays more for some committees than for others. In committee chairman column, only highest amount is shown if different amounts are paid.

Table 37: COMPENSATION OF DIRECTORS, BY INDIVIDUAL COMPANY
Financial Companies—Continued

Company	Asset* Group	Regular Board Meetings Per Year	Outside Directors: Regular Meeting Fee	Annual Retainer	Potential Annual Compensation for Regular Board Service	†Fees, Committee Service	†Retainers, Committee Service	Total Potential Annual Compensation (including Committee Compensation): Lowest Possibility	Most Representative	Highest Possibility	†Compensation for Committee Chairmen If Higher	Employee Directors: Regular Meeting Fee	Annual Retainer	Potential Annual Compensation for Regular Board Service	Committee Compensation
Bank holding company—continued															
58	13	12	600	15000	22200	500	4000	26700	28200	31200	7500	0	0	0	0
						0	3000				0				0
59	13	12	300	5000	8600	300	0	8600	NR	NR	0	0	0	0	0
						200	0				0				0
60	13	10	400	2000	6000	400	0	6000	18350	30700	500	0	0	0	0
61	13	8	0	7500	7500	600	0	9000	12500	16700	2000	0	0	0	0
62	13	12	200	5000	7400	250	0	7240	8295	9350	350	0	0	0	0
						200	0				0				0
63	13	12	600	10000	17200	300	3750	18100	21700	25600	7500	0	0	0	0
64	13	12	600	10000	17200	600	0	17200	25000	27400	1500	0	0	0	0
65	13	11	500	15000	20500	500	0	20500	27000	28500	7500	0	0	0	0
66	13	11	500	8000	13500	500	0	16500	17000	17500	0	0	0	0	0
67	13	12	500	12000	18000	500	0	22118	23368	24618	1500	0	0	0	0
68	13	6	500	7500	10500	500	500	10500	12750	15000	1000	0	0	0	0
69	13	5	600	10000	13000	300	0	13600	15550	17500	0	0	0	0	0
70	13	12	250	5000	8000	500	2500	9500	11000	14000	0	0	0	0	0
						250	0				0				0
71	13	12	400	10000	14800	600	4000	14800	22000	27188	4800	0	0	0	0
72	13	5	500	7500	10000	500	0	10000	16000	22000	5000	0	0	0	0
73	13	12	500	12000	18000	0	3000	18000	20000	26000	8000	0	0	0	0
74	13	12	300	5000	8600	300	2500	8600	14000	21500	3000	0	0	0	0
75	13	6	500	10000	13000	500	2000	13000	12500	15000	2500	0	0	0	0
76	13	12	0	10000	10000	0	2500	10000	13750	17500	0	0	0	0	0
77	13	12	350	0	4200	350	0	4900	10000	15000	0	0	0	0	0
78	13	12	400	12000	16800	400	2000	26400	30400	33900	4500	0	0	0	0
						0	1500				0				0
79	13	12	350	3600	7800	300	0	19500	24300	27900	1000	0	0	0	0
80	13	5	250	7200	8450	250	0	8450	9100	9300	0	0	0	0	0
Commercial banking															
1	7	12	200	1000	3400	200	0	2400	8700	10600	0	0	0	0	0
2	9	12	400	4000	8800	300	0	8800	10900	12700	0	0	0	0	0
3	10	24	100	2500	4900	100	0	6000	10500	15000	0	NE	0	0	0
4	10	12	200	1800	4200	200	0	4200	4600	9000	0	0	0	0	0
5	10	12	150	1000	2800	150	0	3100	4600	7000	0	0	0	0	0
6	10	4	0	0	0	0	0	NR	NR	NR	0	0	0	0	0
7	11	12	400	4000	8800	400	0	8800	10000	14200	0	0	0	0	0
8	11	12	200	3000	5400	200	0	5400	6000	10600	0	0	0	0	0
9	11	12	100	3600	4800	100	0	4800	6405	9300	0	0	0	0	0
10	11	12	200	3600	6000	600	0	7200	7200	24000	0	0	0	0	0
						100	0				0				0
11	11	12	300	2500	6100	200	0	6100	9400	12700	0	0	0	0	0
12	11	12	200	2400	4800	100	0	4800	6100	7400	0	0	0	0	0
						50	0				0				0
13	11	11	300	0	3300	300	3000	3600	8400	16130	3000	300	NR	3300	0
14	11	12	250	1800	4800	200	0	4800	11000	14000	0	250	1800	4800	0
						150	0				0				0
15	11	6	400	2000	4400	300	1500	4400	6200	8200	2000	0	0	0	0
						0	1000				0				0
16	12	13	350	6000	10550	350	0	18000	19000	23000	1000	0	0	0	0
17	13	12	400	8000	12800	400	0	12800	18800	24800	2500	0	0	0	0
18	13	12	300	5000	8600	200	0	8600	14200	19800	0	0	0	0	0
19	13	12	300	5000	8600	250	0	8600	8600	12600	0	0	0	0	0
20	13	13	600	12000	19800	1000	0	19800	21900	24000	5000	0	0	0	0
						600	0				0				0
21	13	12	300	4800	8400	200	0	9200	11000	12700	0	0	0	0	0
22	13	13	300	8400	12300	300	0	12900	17700	27000	400	0	0	0	0
Insurance - mutual fire and casualty															
1	4	12	300	3300	6900	300	0	6900	7500	8700	0	0	0	0	0
2	4	12	0	3000	3000	0	0	3000	3000	3000	0	NR	3000	3000	0
3	7	4	1000	5000	9000	200	0	9000	9700	10400	0	1000	5000	9000	200
4	12	4	450	4000	5800	350	600	7200	10950	12650	0	0	0	0	0
5	13	12	400	6000	10800	400	8400	10800	12400	31200	0	0	0	0	0
						0	3000				0				0
						0	2000				0				0

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1—Under 10
2—10 to 24
3—25 to 49
4—50 to 99
5—100 to 149
6—150 to 199
7—200 to 349
8—350 to 499
9—500 to 749
10—750 to 999
11—1 but under 2 billion
12—2 but under 3 billion
13—3 billion and over

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Table 37: COMPENSATION OF DIRECTORS, BY INDIVIDUAL COMPANY
Financial Companies—Continued

Company	Asset* Group	Regular Board Meetings Per Year	Outside Directors: Regular Meeting Fee	Annual Retainer	Potential Annual Compensation for Regular Board Service	†Fees, Committee Service	†Retainers, Committee Service	Total Potential Annual Compensation (including Committee Compensation): Lowest Possibility	Most Representative	Highest Possibility	†Compensation for Committee Chairmen If Higher	Employee Directors: Regular Meeting Fee	Annual Retainer	Potential Annual Compensation for Regular Board Service	Committee Compensation
Insurance - stock fire and casualty															
1	3	4	400	2300	3900	400	0	3900	8700	13500	0	NR	1500	1500	0
2	6	4	500	2000	4000	0	0	4000	19500	35000	35000	0	0	0	0
3	7	4	500	4250	6250	100	0	6250	6450	6650	0	500	4250	6250	100
4	7	4	450	2000	3800	350	0	3800	10100	16400	0	0	0	0	0
5	7	12	400	6000	10800	400	0	11200	14600	18000	0	0	0	0	0
6	11	5	600	10000	13000	600	0	14200	15520	16600	0	0	0	0	0
7	11	5	500	10000	12500	400	4000	12500	19000	25500	4500	500	NR	2500	0
						0	3000				0				0
						0	2000				0				0
8	12	4	500	9500	11500	500	1000	11500	15500	22000	3000	500	NR	2000	0
9	12	6	600	10000	13600	300	0	14200	14800	17400	2000	0	0	0	0
10	13	9	600	16500	21900	600	6000	24000	34500	45000	6000	0	0	0	0
11	13	11	750	13000	21250	750	2000	21250	35250	110250	75000	0	0	0	0
Insurance - mutual life															
1	7	4	500	3000	5000	150	0	5000	6200	6500	0	0	0	0	0
2	8	5	400	6000	8000	400	0	8800	8800	9200	0	0	0	0	0
3	8	5	300	2000	3500	300	0	3500	3500	3800	0	0	0	0	0
4	9	12	200	3400	5800	100	0	5800	6600	7400	0	0	0	0	0
5	12	4	500	6000	8000	400	0	8000	9600	15200	0	0	0	0	0
6	13	10	500	8000	13000	500	0	13000	NR	NR	2000	0	0	0	0
7	13	12	500	15000	21000	500	0	21000	27500	32000	3000	0	0	0	0
8	13	12	600	15000	22200	600	0	22200	24000	40800	0	0	0	0	0
9	13	4	700	15000	17800	500	16000	18800	19300	40800	600	0	0	0	0
10	13	12	500	15000	21000	500	0	27000	31000	35000	0	0	0	0	0
11	13	13	500	10000	16500	400	7200	16900	25600	41300	4000	0	0	0	0
						0	3000				0				0
12	13	12	700	12000	20400	500	0	22400	36100	47800	3000	0	0	0	0
						300	0				0				0
						200	0				0				0
						100	0				0				0
13	13	8	400	12000	15200	400	0	15200	18000	24000	0	0	0	0	0
Insurance - stock life															
1	3	4	250	1400	2400	250	0	1500	2600	2950	0	0	0	0	0
2	4	4	700	P	NR	700	0	6200	10200	12800	0	0	0	0	0
3	4	12	250	0	3000	150	0	3000	3500	4500	0	250	NR	3000	0
4	5	5	P	P	NR	100	0	1800	2600	3200	0	500	NR	2500	0
5	7	4	250	2000	3000	100	0	3000	3600	3900	0	0	0	0	0
6	9	5	0	12000	12000	300	0	12000	13950	15900	0	0	0	0	0
7	10	4	500	4000	6000	150	0	6000	6600	10500	0	0	0	0	0
8	10	6	400	5000	7400	300	0	8600	9475	10600	0	0	0	0	0
9	11	4	0	6000	6000	250	0	6000	6750	9500	0	NR	1800	1800	0
10	11	5	1000	7500	12500	0	0	13500	15500	19500	0	0	0	0	0
11	11	4	500	2000	4000	500	0	4000	5000	6000	0	0	0	0	0
12	11	5	0	9000	9000	0	0	9000	9000	9000	0	0	0	0	0
13	12	4	0	6000	6000	0	0	6000	8000	8000	0	0	0	0	0
14	12	4	ND	ND	ND	ND	ND	NR	NR	NR	0	0	0	0	0
15	12	4	650	6000	8600	0	12000	8600	10600	26700	0	0	0	0	0
						0	7500				0				0
						0	2000				0				0
						0	1500				0				0
16	12	5	1000	8000	13000	500	0	13000	14000	16000	0	1000	NR	5000	0
17	12	6	250	3000	4500	250	0	11500	12500	14000	350	0	0	0	0
18	13	12	500	12000	18000	500	3000	26000	33000	39500	4000	0	0	0	0
						0	2000				0				0
						0	1000				0				0
19	13	4	350	6000	7400	350	0	7400	7750	9500	0	0	0	0	0
20	13	11	600	12000	18600	600	0	21000	24000	42200	5000	0	0	0	0
21	13	3	500	6000	7500	300	0	8100	9300	17000	0	0	0	0	0

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Investment company															
1	4	11	400	0	4400	0	0	4400	4400	4400	0	0	0	0	0
2	4	4	500	6000	8000	300	0	8100	8400	10400	0	0	0	0	0
						100	0				0				0
3	4	7	350	4000	6450	350	0	6450	7850	8900	0	350	4000	6450	0
4	5	10	500	8000	13000	500	0	13000	13675	14350	0	0	0	0	0
						350	0				0				0
5	5	5	250	6000	7250	250	0	7250	8125	9000	0	0	0	0	0
6	6	6	0	4000	4000	300	0	4000	4750	5500	400	0	0	0	0
7	6	12	500	6000	12000	0	0	12000	12000	12000	0	NE	0	0	0
8	7	12	250	3000	6000	250	1000	6000	7500	10000	0	0	0	0	0
9	7	12	250	3000	6000	250	2000	6000	7500	10000	0	0	0	0	0
						0	1000				0				0
10	7	12	425	5300	10400	0	0	10400	10400	10400	0	0	0	0	0
11	7	4	300	18000	19200	300	0	20900	22000	23300	0	0	0	0	0
12	7	5	500	6000	8500	500	0	8500	10000	12500	0	0	0	0	0
13	7	4	600	7500	9900	300	0	9400	10000	12900	0	0	0	0	0
14	9	7	0	20000	20000	0	0	20000	NR	NR	0	0	0	0	0
15	12	4	500	18000	20000	500	0	23000	24000	28000	0	0	0	0	0
Miscellaneous financial service															
1	2	5	100	4800	5300	100	0	5300	5600	5900	0	100	4800	5300	100
2	2	12	600	6000	13200	600	0	13800	15000	16200	5000	0	0	0	0
3	4	4	750	7500	10500	0	1000	10500	12500	NR	2000	0	0	0	0
4	5	6	500	12000	15000	250	0	18000	19000	21000	2000	0	0	0	0
5	5	12	250	6000	9000	250	0	11500	12000	14000	500	0	0	0	0
6	6	12	400	5000	9800	400	0	9800	14400	18800	500	0	0	0	0
7	7	6	250	3000	4500	250	0	5250	6000	7000	0	0	0	0	0
8	7	8	300	10000	12400	300	2000	12400	12700	36800	25000	0	0	0	0
9	8	4	2000	8000	16000	400	0	19200	21000	22800	0	0	0	0	0
10	8	10	500	7000	12000	300	3000	12300	17000	24000	8400	NE	0	0	0
11	8	4	500	5000	7000	500	0	7000	8250	9500	0	0	0	0	0
12	8	6	1000	10000	16000	500	0	16000	17000	18000	0	0	0	0	0
13	11	12	1000	0	12000	300	0	14100	14400	15000	0	1000	NR	12000	0
14	11	12	300	6000	9600	500	0	9600	10000	12100	0	0	0	0	0
15	11	6	500	13000	16000	100	500	17500	18650	20050	1750	0	0	0	0
16	11	5	500	10000	12500	500	1000	15000	16750	18500	0	0	0	0	0
17	12	12	500	10000	16000	500	2000	17000	18000	21000	3000	0	0	0	0
18	12	6	300	4800	6600	300	0	9600	9600	9600	0	NE	0	0	0
19	13	4	750	0	3000	350	0	3000	3000	5000	500	0	0	0	0
20	13	8	600	12000	16800	600	0	16800	17400	18000	0	NE	0	0	0
21	13	10	500	13000	18000	300	0	19200	21750	24300	3000	0	0	0	0
22	13	5	500	6000	8500	500	6000	8500	14250	20000	0	500	NR	2500	0
23	13	12	500	12000	18000	500	0	18000	22000	24500	3000	0	0	0	0
24	13	4	1500	6000	12000	1500	0	12000	19000	40000	0	200	NR	800	0
						1000	0				0				0
25	13	6	0	12000	12000	0	4000	12000	12000	NR	6000	0	0	0	0
26	13	7	0	20000	20000	0	2500	22500	25000	27500	5000	0	0	0	0

NE — No employee directors serve
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*Asset groups ($000,000) are:
1—Under 10
2—10 to 24
3—25 to 49
4—50 to 99
5—100 to 149
6—150 to 199
7—200 to 349
8—350 to 499
9—500 to 749
10—750 to 999
11—1 but under 2 billion
12—2 but under 3 billion
13—3 billion and over

†Some companies pay amount indicated for some committees but not for all. Where more than one fee or retainer is indicated, that company pays more for some committees than for others. In committee chairman column, only highest amount is shown if different amounts are paid.

Table 38: COMPENSATION OF DIRECTORS, BY INDIVIDUAL COMPANY
Other Nonmanufacturing Companies

Company	Sales* Group	Regular Board Meetings Per Year	Outside Directors: Regular Meeting Fee	Annual Retainer	Potential Annual Compensation for Regular Board Service	†Fees, Committee Service	†Retainers, Committee Service	Total Potential Annual Compensation (including Committee Compensation): Lowest Possibility	Most Representative	Highest Possibility	†Compensation for Committee Chairmen If Higher	Employee Directors: Regular Meeting Fee	Annual Retainer	Potential Annual Compensation for Regular Board Service	Committee Compensation
Conglomerate or widely diversified															
1	2	6	1000	0	6000	1000	0	6000	12000	12000	0	0	0	0	0
2	3	5	800	2000	6000	800	0	6000	6000	6800	0	0	0	0	0
3	5	4	700	5000	7800	700	1000	7800	10900	15000	8000	0	0	0	0
4	5	6	0	10000	10000	0	0	10000	10000	10000	0	0	0	0	0
5	5	8	500	8000	12000	500	0	12000	NR	NR	0	0	0	0	0
6	7	5	200	3000	4000	100	0	4000	4100	4200	0	0	0	0	0
7	7	6	0	15000	15000	0	0	15000	15000	15000	0	0	0	0	0
8	7	5	1000	9000	14000	1000	0	20000	22500	25000	3000	0	0	0	0
9	8	4	1000	15000	19000	1000	5000	20000	25000	32000	0	NR	15000	15000	5000
10	10	11	500	8400	13900	500	0	14400	16900	20400	0	0	0	0	0
11	10	4	450	16500	18300	450	0	20100	20825	21450	0	450	NR	1800	0
12	11	4	0	12000	12000	3000	0	12000	30000	48000	0	0	0	0	0
13	11	4	600	12000	14400	600	0	14400	16200	18000	0	0	0	0	0
14	11	4	500	7500	9500	300	0	10700	10700	10700	0	NE	0	0	0
15	12	6	600	20000	23600	600	0	23600	23600	32600	3000	600	NR	3600	600
16	12	12	0	30000	30000	0	0	30000	30000	30000	0	0	0	0	0
17	12	8	750	15000	21000	750	2000	24750	27750	30750	3000	0	0	0	0
18	13	9	500	10000	14500	500	3000	16000	22000	26000	3500	0	0	0	0
19	13	4	1250	18500	23500	1000	3000	23500	28000	32500	0	0	0	0	0
20	13	5	600	15000	18000	600	0	18000	19450	20900	3500	0	0	0	0
21	13	8	750	20000	26000	1500	3000	29000	32000	34000	5000	0	0	0	0
22	13	8	500	12000	16000	0	7500	21800	29300	44800	60000	500	12000	16000	7500
						0	3000				10000				3000
Holding company															
1	1	6	100	0	600	0	0	600	600	600	0	0	0	0	0
2	3	4	0	2500	2500	0	0	2500	2500	2500	0	0	0	0	0
3	3	12	300	5800	9400	300	0	9400	9625	11000	0	0	0	0	0
4	3	6	250	10000	11500	250	0	11500	11750	12250	0	0	0	0	0
5	3	6	400	3600	6000	400	0	6000	6400	7200	0	400	NR	2400	400
6	3	6	300	0	1800	100	0	1800	2500	3900	0	0	0	0	0
7	4	3	100	2000	2300	100	0	2300	2400	2600	0	0	0	0	0
8	4	4	200	1200	2000	200	0	2000	2600	3600	0	0	0	0	0
9	5	5	200	2000	3000	200	0	3600	4000	4400	0	0	0	0	0
10	5	6	600	8000	11600	600	0	11600	12800	15200	0	0	0	0	0
11	5	9	0	15000	15000	0	7500	15000	23000	33000	0	0	0	0	0
						0	3500				0				0
12	7	10	0	6000	6000	750	0	13500	18750	24000	6000	0	0	0	0
13	7	12	300	1500	5130	150	0	5700	5700	5700	0	NR	NR		0
14	7	4	350	10200	11600	350	0	11600	11775	11950	0	0	0	0	0
15	8	4	600	6000	8400	600	0	9500	10300	12500	0	0	0	0	0
16	8	8	700	15000	20600	700	0	22000	23750	25500	0	0	0	0	0
17	8	6	400	6000	8400	400	0	8400	8800	10000	0	0	0	0	0
18	9	12	300	6000	9600	300	0	9600	9900	10900	1000	300	6000	9600	0
19	11	9	500	15000	19500	500	0	20000	20750	21500	0	0	0	0	0
20	11	6	1000	12000	18000	750	0	24000	26250	28500	0	0	0	0	0
21	11	12	300	6000	9600	300	0	9600	10800	12600	0	0	0	0	0
22	12	11	500	9000	14500	500	0	14500	NR	NR	0	500	NR	5500	500
23	12	6	500	5000	8000	500	0	9500	11100	13500	2000	0	0	0	0
						300	0				0				0
						250	0				0				0
						100	0				0				0
						200	0				0				0
24	13	9	550	16000	20950	550	1000	24000	25250	27750	2000	0	0	0	0
25	13	4	500	12000	14000	500	0	14000	19000	21000	0	0	0	0	0
26	13	9	350	10000	13150	350	0	13900	13900	16350	2500	0	0	0	0
27	13	11	650	15000	22150	650	3500	25650	25650	34750	0	650	NR	7150	0
28	13	10	200	0	2000	200	7500	2600	6600	10600	10000	0	0	0	0
29	13	4	2000	16000	24000	1000	0	27000	30000	35000	2000	1500	NR	6000	0
30	13	12	500	10000	16000	500	2500	18000	26500	28500	750	0	0	0	0
Merchandising - retail															
1	4	6	200	3600	4800	100	0	4800	5000	5200	0	0	0	0	0
2	4	5	0	1600	1600	0	0	1600	1600	1600	0	0	0	0	0
3	4	4	1000	7000	11000	0	0	11000	11000	11000	0	1000	NR	4000	0
4	5	4	1000	0	4000	500	0	4000	4000	5000	0	0	0	0	0

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*Sales groups ($000,000) are:
1—Under 10
2—10 to 24
3—25 to 49
4—50 to 99
5—100 to 149
6—150 to 199
7—200 to 349
8—350 to 499
9—500 to 749
10—750 to 999
11—1 but under 2 billion
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Table 38: COMPENSATION OF DIRECTORS, BY INDIVIDUAL COMPANY
Other Nonmanufacturing Companies—Continued

Company	Sales* Group	Regular Board Meetings Per Year	Outside Directors: Regular Meeting Fee	Annual Retainer	Potential Annual Compensation for Regular Board Service	†Fees, Committee Service	†Retainers, Committee Service	Total Potential Annual Compensation (Including Committee Compensation): Lowest Possibility	Most Representative	Highest Possibility	†Compensation for Committee Chairmen If Higher	Employee Directors: Regular Meeting Fee	Annual Retainer	Potential Annual Compensation for Regular Board Service	Committee Compensation
Merchandising - retail—continued															
5	5	4	200	2400	3200	200	0	3200	NR	NR	0	NR	2400	2400	0
6	6	6	300	3000	4800	100	0	4800	5100	5400	0	0	0	0	0
7	6	4	300	3000	4200	300	0	4200	5100	5100	0	0	0	0	0
8	7	4	500	4000	6000	500	0	6000	NR	NR	0	300	3000	4200	0
9	7	4	0	2500	2500	0	0	2500	2500	2500	0	0	0	0	0
10	7	4	600	0	2400	600	0	2400	3600	3600	0	0	0	0	0
11	7	5	600	3600	6600	300	0	8100	8100	9300	0	0	0	0	0
12	7	10	300	0	3000	200	0	3000	3500	4000	500	0	0	0	0
13	8	4	0	12000	12000	500	0	12000	13500	25000	0	0	0	0	0
14	8	8	0	6000	6000	400	0	6000	7000	8000	0	NR	600	600	0
15	8	6	700	3000	7200	500	0	7200	9200	9200	0	0	0	0	0
16	8	4	500	0	2000	500	0	2000	3000	3500	0	0	0	0	0
17	8	8	500	6000	10000	350	0	10000	NR	NR	0	0	0	0	0
18	8	9	350	7000	10150	350	0	11550	12950	15050	0	0	0	0	0
19	8	4	0	6000	6000	0	0	6000	6000	6000	0	0	0	0	0
20	9	4	500	6000	8000	500	0	8000	9000	10500	0	0	0	0	0
21	11	5	0	8000	8000	500	0	8000	9500	12000	0	0	0	0	0
22	11	4	0	20000	20000	0	0	20000	20000	22500	2500	0	0	0	0
23	11	4	500	9000	11000	500	0	13000	14750	16500	0	0	0	0	0
24	11	6	0	10000	10000	0	0	10000	10000	10000	0	0	0	0	0
25	11	4	2000	0	8000	500	0	9000	9000	9000	0	0	0	0	0
26	11	9	700	11000	17300	700	0	17300	19400	21800	6000	0	0	0	0
						500	0				0				0
27	11	12	0	12000	12000	0	2000	14000	16000	20000	6000	0	0	0	0
						0	1000				0				0
28	12	6	400	6000	8400	400	4000	8800	12000	17700	500	0	0	0	0
29	12	9	500	10000	14500	500	0	16000	19000	22000	2500	0	0	0	0
30	12	6	500	14000	17000	500	0	17000	20000	23000	0	0	0	0	0
31	12	6	500	10000	13000	500	0	14000	14500	16000	0	0	0	0	0
32	12	4	600	5400	7800	600	0	7800	8850	11400	0	0	0	0	0
33	12	12	500	15000	21000	500	3000	21000	26500	33500	0	0	0	0	0
34	13	7	0	0	0	600	0	NR	NR	NR	15000	0	0	0	0
35	13	7	700	15000	19900	700	0	19900	19900	19900	0	0	0	0	0
36	13	8	1000	15000	23000	1000	0	23000	27000	31000	0	0	0	0	0
37	13	6	300	13000	14800	200	0	15400	15400	15400	0	0	0	0	0
38	13	13	400	12000	17200	400	0	20800	23000	26000	1000	0	0	0	0
						300	0				0				0
39	13	7	1300	14000	23100	650	0	25050	26450	28300	700	0	0	0	0
40	13	11	500	12000	17500	500	0	22000	23000	24000	0	0	0	0	0
41	13	4	1000	3500	7500	1000	0	7500	9500	10500	0	0	0	0	0
42	13	13	500	15000	21500	500	0	25500	27000	28500	2500	0	0	0	0
43	13	10	500	15000	20000	500	0	21000	22000	23000	0	0	0	0	0
44	13	9	250	11000	13250	250	0	13250	14250	15250	0	0	0	0	0
45	13	4	0	17500	17500	0	0	17500	18500	22500	22500	0	0	0	0
46	13	4	500	12000	14000	500	0	14000	14000	14800	700	0	0	0	0
Merchandising - wholesale															
1	4	8	0	12000	12000	0	0	12000	12000	12000	0	0	0	0	0
2	5	5	500	0	2500	500	0	3000	3500	4000	0	0	0	0	0
3	6	4	500	3000	5000	300	0	5000	5600	7400	0	300	1000	2200	0
4	7	5	500	10000	12500	0	0	14000	15250	16500	0	0	0	0	0
5	8	6	500	6000	9000	500	0	9000	9000	11000	0	0	0	0	0
6	9	5	350	6000	7750	350	0	8800	10375	11950	0	0	0	0	0
7	11	4	400	7500	9100	400	0	9100	9900	9900	0	0	0	0	0
8	12	6	500	15000	18000	500	0	11000	20000	26000	2500	0	0	0	0
9	13	11	500	12000	17500	500	0	17500	17750	18000	500	0	0	0	0
						400	0				0				0
Mining															
1	1	6	0	0	0	0	0	NR	NR	NR	0	0	0	0	0
2	1	4	200	6000	6800	100	0	7400	7600	7600	0	200	NR	800	100
3	3	5	500	5000	7500	500	0	9000	10000	11000	0	0	0	0	0
4	4	4	500	4000	6000	125	0	6500	7000	7500	0	0	0	0	0
5	5	4	1500	0	6000	400	0	12000	12950	13900	0	0	0	0	0
6	6	4	200	5000	5800	200	0	5800	6000	7200	0	200	NR	800	200
7	7	9	500	10000	14500	500	5000	14500	17000	24000	7500	500	NR	4500	500

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Other Nonmanufacturing Companies—Continued

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Mining—continued															
8	7	6	400	7500	9900	400	0	10700	11500	13500	500	400	NR	2400	400
9	8	9	400	14000	17600	400	0	19600	20400	21200	0	0	0	0	0
10	9	8	500	15000	19000	500	0	19000	19500	22000	0	500	NR	4000	0
11	9	8	600	12000	16800	600	0	18600	18600	19600	1000	NR	12000	12000	0
12	10	10	500	10000	15000	400	0	15000	NR	NR	0	500	NR	5000	0
13	11	12	500	10000	16000	500	0	17800	19900	22000	0	500	NR	6000	0
						300	0				0				0
14	11	4	ND	ND	ND	ND	ND	NR	NR	NR	0	0	0	0	0
15	12	12	800	16000	25600	800	0	25600	29600	33600	1800	0	0	0	0
16	12	10	500	10000	15000	500	0	15500	16000	17000	0	0	0	0	0
17	13	12	500	10000	16000	500	2000	16000	20000	30500	3000	0	0	0	0
Miscellaneous service															
1	1	6	150	0	900	0	0	900	900	1500	0	0	0	0	0
2	2	5	0	6000	6000	100	0	6000	7000	7700	0	NR	6000	6000	0
3	2	4	500	2600	4000	200	0	4000	4200	4200	0	0	0	0	0
4	3	6	400	0	2400	0	0	2400	2400	2400	0	0	0	0	0
5	3	10	530	1200	6500	0	0	6500	6500	NR	0	0	0	0	0
6	3	6	750	4000	8500	750	0	8500	NR	NR	0	750	4000	8500	0
7	3	4	500	4000	6000	500	0	6000	NR	NR	0	0	0	0	0
8	4	6	300	6000	7800	300	0	7800	8100	9000	0	0	0	0	0
9	4	4	200	4000	4800	200	0	4800	4800	5800	0	0	0	0	0
10	4	4	500	5000	7000	250	0	7000	8000	9000	250	0	0	0	0
11	4	6	250	7500	9000	250	0	10500	11000	11500	0	0	0	0	0
12	4	4	0	5000	5000	0	0	5000	5000	5000	0	100	NR	400	0
13	4	5	1250	0	6250	1250	0	6250	6250	7500	0	0	0	0	0
14	5	5	600	4000	7000	600	0	7000	7600	7600	0	0	0	0	0
15	5	4	300	3500	4700	300	0	4700	5000	8600	0	0	0	0	0
16	6	4	1000	10000	14000	0	0	14000	18000	22000	0	0	0	0	0
17	6	4	500	9500	11500	500	0	11500	15000	20000	12000	0	0	0	0
18	6	5	750	8000	11750	400	0	11750	15250	19750	0	0	0	0	0
19	6	6	0	7500	7500	1000	15000	7500	15000	28500	18000	0	0	0	0
						0	6000				0				0
20	6	4	300	6000	7200	300	0	7200	8100	9300	0	0	0	0	0
21	6	4	500	12000	14000	500	0	14000	16000	16000	0	0	0	0	0
22	6	4	0	10000	10000	500	0	10000	10000	11000	0	0	0	0	0
23	6	4	0	12000	12000	0	6000	12000	12000	18000	0	0	0	0	0
24	6	10	700	5000	12000	500	0	12000	11900	16700	1000	0	0	0	0
						400	0				0				0
25	7	6	750	4500	9000	500	0	9000	10500	13000	0	0	0	0	0
26	7	4	1500	6500	12500	1500	10000	12500	18750	25000	0	0	0	0	0
27	7	7	750	0	5250	250	0	6000	7500	8000	0	0	0	0	0
28	7	6	750	6000	10500	750	0	10500	17625	24750	0	0	0	0	0
29	7	4	500	10000	12000	250	0	12000	12250	12500	0	0	0	0	0
30	7	8	1000	14400	22400	0	0	22400	22400	22400	0	0	0	0	0
31	7	5	0	15000	15000	0	0	15000	15000	15000	0	0	0	0	0
32	7	8	100	10000	10800	100	0	10800	10900	11100	25000	0	0	0	0
33	8	5	1000	9000	14000	500	0	14000	15500	18500	1000	0	0	0	0
34	8	7	500	15000	18500	0	0	18500	18500	18500	0	0	0	0	0
35	8	6	500	4800	7800	500	0	8600	9100	9600	1000	0	0	0	0
36	8		ND	ND	ND	ND	ND	NR	NR	NR	0	0	0	0	0
37	8	5	1200	0	6000	0	0	6000	12000	20400	0	0	0	0	8000
38	8	4	150	6000	6600	150	2000	12000	NR	NR	0	150	NR	600	50
39	8	10	500	10000	15000	500	0	15000	19500	24000	0	0	0	0	0
40	9	5	0	20000	20000	0	0	20000	20000	20000	0	0	0	0	0
41	9	7	700	14000	18900	700	0	19000	21000	23000	0	0	0	0	0
42	9	4	0	9350	9350	0	16000	13000	19000	44300	10000	0	0	0	0
						0	6600				0				0
						0	3650				0				0
						0	3150				0				0
43	10	5	400	10000	12000	400	0	13200	14600	16000	0	0	0	0	0
44	10	9	500	10000	14500	400	0	15700	15700	15700	0	0	0	0	0
45	10	6	350	1200	3300	350	0	3300	4000	4000	0	0	0	0	0
46	11	6	850	13200	18300	600	0	18300	NR	NR	750	0	0	0	0
47	11	4	1000	12000	16000	500	0	18000	20000	26000	0	0	0	0	0
48	11	11	500	10000	15500	500	0	16500	22500	28500	0	0	0	0	0
49	11	11	500	12000	17500	750	0	17500	19000	22000	0	0	0	0	0
50	11	6	0	21000	21000	500	0	21000	22000	23500	0	0	0	0	0
51	11	6	0	15000	15000	500	0	15000	17000	20000	0	0	0	0	0
52	12	6	500	12000	15000	500	1000	18000	25000	28000	3000	0	0	0	0
53	12	13	500	12000	18500	500	11000	23000	34000	45000	0	0	0	0	0
54	13	5	0	24000	24000	0	9000	24000	33000	42000	0	0	0	0	0

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Table 38: COMPENSATION OF DIRECTORS, BY INDIVIDUAL COMPANY
Other Nonmanufacturing Companies—Continued

Company	Sales* Group	Regular Board Meetings Per Year	Outside Directors: Regular Meeting Fee	Annual Retainer	Potential Annual Compensation for Regular Board Service	†Fees, Committee Service	†Retainers, Committee Service	Total Potential Annual Compensation (including Committee Compensation): Lowest Possibility	Most Representative	Highest Possibility	†Compensation for Committee Chairmen If Higher	Employee Directors: Regular Meeting Fee	Annual Retainer	Potential Annual Compensation for Regular Board Service	Committee Compensation
Public utility															
1	1	4	250	3600	4600	100	0	4800	5200	5600	0	250	3600	4600	100
2	2	11	300	3000	6300	300	5000	7800	10900	14000	0	50	NR	550	0
3	3	5	0	8000	8000	0	0	8000	8000	8000	0	0	0	0	0
4	3	4	300	1200	2400	0	0	2400	2400	2400	0	300	NR	1200	0
5	3	12	350	3000	7200	250	0	7200	7575	7950	0	100	NR	1200	0
6	3	4	300	3600	4800	200	0	4800	5000	6800	0	0	0	0	0
7	3	10	300	2000	5000	250	0	5500	6000	7000	0	0	0	0	0
8	3	4	800	0	3200	575	3600	3200	5500	9100	0	0	0	0	0
9	4	5	0	3600	3600	200	0	3600	4200	4800	0	0	0	0	0
10	4	12	300	6600	10200	300	0	10200	10200	12000	0	300	NR	3600	300
11	4	12	150	6000	7800	200	0	7800	NR	NR	0	150	NR	1800	0
12	4	4	500	3600	5600	200	0	5600	5800	6000	0	0	0	0	0
13	5	11	300	3000	6300	350	0	6900	7200	8800	350	0	0	0	0
						300	0				0				0
14	5	4	0	2400	2400	0	0	2400	2400	2400	0	0	0	0	0
15	6	6	400	6000	8400	200	0	8400	9000	10400	0	0	0	0	0
16	6	4	400	4500	6100	0	0	6100	6100	8500	0	0	0	0	0
17	6	6	400	6000	8400	400	0	8400	10000	10800	0	0	0	0	0
18	7	12	400	0	4800	400	0	5600	7400	9200	20000	0	0	0	0
19	7	8	0	6000	6000	250	0	6000	6250	7000	0	0	0	0	0
20	7	5	150	6000	6750	150	1200	7200	7650	9300	0	NR	6000	6000	0
21	7	6	300	3000	4800	200	500	4800	4800	5900	0	300	NR	1800	0
22	7	12	300	3600	7200	300	0	7200	7200	7800	0	300	NR	3600	300
23	7	12	300	2500	6100	300	0	6100	7000	7600	0	0	0	0	0
24	7	4	500	6000	8000	500	0	8000	9000	10000	0	0	0	0	0
25	7	4	500	2400	4400	500	0	4400	5400	7400	0	0	0	0	0
26	7	6	500	6000	9000	500	0	10000	11000	17700	0	0	0	0	0
27	7	6	400	3600	6000	400	1200	6800	7200	8800	0	0	0	0	0
28	7	11	300	5000	8300	300	0	9500	10600	12000	0	NR	5000	5000	0
29	7	4	200	6000	6800	200	0	7000	7400	7800	0	0	0	0	0
30	7	10	350	6000	9500	350	0	9500	NR	NR	0	0	0	0	0
31	7	9	400	10000	13600	400	0	17200	18800	20400	2000	0	0	0	0
32	7	12	500	10000	16000	500	0	19000	23000	27000	1000	0	0	0	0
33	7	12	500	6000	12000	300	24600	12000	13200	37800	1000	500	6000	12000	0
34	7	12	0	5400	5400	0	0	5400	5400	5400	0	0	0	0	0
35	8	4	500	6000	8000	500	0	10000	10000	11000	0	0	0	0	0
36	8	12	250	3000	6000	250	0	6000	6500	8000	0	0	0	0	0
37	8	5	300	3600	5100	300	0	5400	5400	6000	0	0	0	0	0
38	8	7	300	2400	4500	150	0	4500	4600	5000	0	0	0	0	0
39	8	6	200	3000	4200	200	0	3800	4200	5300	0	0	0	0	0
40	8	6	400	5000	7400	300	0	7700	8000	8300	0	0	0	0	0
41	8	7	200	5000	6400	200	0	6400	NR	NR	500	0	0	0	0
42	8	10	400	7200	11200	400	0	11200	12800	14800	0	0	0	0	0
43	8	4	300	4800	6000	300	0	8400	8400	8400	0	300	NR	1200	300
44	8	13	200	4000	6600	200	0	7400	8200	11000	0	0	0	0	0
45	8	13	250	1800	5050	250	0	5050	5800	5800	0	0	0	0	0
46	8	12	300	5000	8600	300	0	8600	9200	12400	2000	0	0	0	0
47	8	13	500	7800	14300	250	0	14300	15300	17050	1000	500	NR	6500	250
48	8	13	250	4000	7250	250	0	10000	12000	15000	0	0	0	0	0
49	8	12	400	5000	9800	400	0	10600	11800	12600	1500	0	0	0	0
50	9	11	300	3000	6300	300	0	6300	7500	9000	0	0	0	0	0
51	9	6	250	2400	3900	250	0	3900	4650	5400	0	0	0	0	0
52	9	12	0	P	NR	300	4200	7200	8500	11000	0	0	0	0	0
							3600								
53	9	13	500	5000	11500	500	3000	16500	17000	22000	3000	0	0	0	0
						0	2000				0				0
54	9	11	400	4800	9200	300	1200	10400	12650	14900	0	0	0	0	0
55	9	8	350	6600	9400	350	0	10450	10450	10450	0	0	0	0	0
56	9	6	250	5000	6500	250	0	6500	7500	8250	2500	0	0	0	0
57	9	6	1500	6000	15000	0	0	15000	15000	15000	0	0	0	0	0
58	9	7	500	8000	11500	500	0	13000	15000	18600	1600	0	0	0	0
59	9	14	400	3000	8600	400	0	8600	10000	21800	800	0	0	0	0
60	9	5	300	4500	6000	300	0	6000	6300	8700	0	300	4500	6000	0
61	10	12	300	6000	9600	300	0	10800	11850	12900	0	0	0	0	0
62	10	8	100	11400	12200	100	0	12700	12900	13100	0	100	NR	800	0
63	10	5	400	6000	8000	400	0	8000	8000	8800	0	0	0	0	0
64	10	12	500	7200	13200	500	0	13300	17300	18800	0	0	0	0	0
65	10	11	350	6000	9850	350	0	9850	NR	NR	0	0	0	0	0
66	10	6	400	12000	14400	400	0	16000	17600	30200	13000	0	0	0	0
67	10	11	300	4000	7300	200	0	8500	9300	12000	15000	300	4000	7300	0
68	10	10	300	6000	9000	300	0	9300	10800	12300	0	0	0	0	0
69	10	7	400	6000	8800	400	0	10800	13600	16400	2000	0	0	0	0
70	10	4	500	5000	7000	500	2500	10500	12000	16500	0	0	0	0	0

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*Sales groups ($000,000) are:
1—Under 10
2—10 to 24
3—25 to 49
4—50 to 99
5—100 to 149
6—150 to 199
7—200 to 349
8—350 to 499
9—500 to 749
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Other Nonmanufacturing Companies—Continued

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Public utility—continued															
71	11	8	400	7500	10700	400	0	11000	14000	16000	1000	400	NR	3200	0
72	11	13	300	6000	9900	200	0	10300	11000	13100	0	0	0	0	0
73	11	4	ND	ND	ND	ND	ND	NR	NR	NR	0	0	0	0	0
74	11	6	300	9000	10800	300	0	11400	12000	12600	0	0	0	0	0
75	11	12	300	6000	9600	200	0	9600	9800	12400	0	0	0	0	0
76	11	8	500	6000	10000	300	0	10000	10750	11500	0	0	0	0	0
77	11	13	400	3600	8800	400	0	8800	9600	10800	0	0	0	0	0
78	11	12	400	6000	10800	400	0	12800	13200	13600	0	0	0	0	0
79	11	12	300	10000	13600	300	0	13600	NR	NR	0	0	0	0	0
80	11	5	500	6000	8500	250	0	8500	8750	9750	0	400	NR	2000	250
81	11	12	450	4600	10000	450	0	11000	11400	11800	0	0	0	0	0
82	11	4	1000	16000	20000	1000	0	20000	22000	23000	0	0	0	0	0
83	11	5	500	5000	7500	500	0	7500	7500	7500	0	500	NR	2500	0
84	11	8	0	6000	6000	200	2400	6000	7600	9200	0	0	0	0	0
85	11	6	250	8000	9500	250	5000	12000	13000	13500	0	0	0	0	0
						0	4000				0				0
86	11	12	300	6800	10400	300	1000	10400	11000	12900	0	0	0	0	0
87	11	10	600	5500	11500	300	0	10500	12000	12950	0	0	0	0	0
88	11	10	400	8400	12400	400	0	14000	15600	17200	0	0	0	0	0
89	11	13	350	6000	10550	350	0	10550	11200	11950	0	0	0	0	0
90	11	12	400	8500	13300	400	0	13850	13850	15750	1200	0	0	0	0
91	11	12	300	8000	11600	300	0	11600	12000	17600	0	0	0	0	0
92	12	13	300	10000	13900	300	0	14100	17400	20500	0	0	0	0	0
93	12	12	400	10000	14800	400	0	14800	15600	16400	0	0	0	0	0
94	12	11	400	8000	12400	400	0	13200	14000	14800	0	0	0	0	0
95	12	6	500	7200	10200	350	0	10200	10900	13000	0	0	0	0	0
96	12	12	400	6000	10800	200	0	11200	11800	12400	0	0	0	0	0
97	12	12	600	9000	16200	600	0	16200	19800	24000	2400	0	0	0	0
98	12	4	500	10000	12000	300	0	12000	12000	14000	0	0	0	0	0
99	12	12	400	7500	12300	350	0	12300	NR	NR	2000	0	0	0	0
	12	12	400	10000	14800	400	0	14800	16400	18000	2000	0	0	0	0
101	12	11	600	10000	16600	500	0	21600	23100	24100	0	0	0	0	0
102	13	5	500	9000	11500	500	0	11500	12750	14000	0	0	0	0	0
103	13	12	500	0	6000	0	0	6000	NR	NR	0	0	0	0	0
104	13	10	500	12000	17000	500	0	17500	18000	18200	0	0	0	0	0
105	13	12	400	10000	14800	400	0	16000	16400	16800	1200	0	0	0	0
106	13	7	600	10000	14200	600	0	14200	19000	20000	2000	0	0	0	0
107	13	10	800	8000	16000	800	5000	19200	22260	27200	0	0	0	0	0
						600	1600				0				0
108	13	13	600	17000	24800	600	0	28600	31800	37000	4000	0	0	0	0
109	13	12	450	12000	17400	450	0	17400	18700	20000	1500	0	0	0	0
110	13	12	400	10000	14800	400	0	14800	16800	21600	0	0	0	0	0
111	13	12	400	8000	12800	400	2000	12800	15400	18000	0	0	0	0	0
112	13	12	500	7500	13500	500	0	16500	20170	26050	2500	0	0	0	0
Transportation (including pipeline)															
1	1	4	1000	13000	17000	1000	13000	17000	NR	NR	0	1000	13000	17000	13000
2	6	3	0	12000	12000	0	0	12000	12000	12000	0	0	0	0	0
3	6	6	0	7500	7500	300	2000	7500	8900	10300	2500	0	0	0	0
4	7	8	750	10000	16000	750	0	16000	17500	20500	0	750	NR	6000	0
5	7	4	1500	0	6000	750	0	6000	9000	16500	0	1500	NR	6000	750
6	7	4	0	7500	7500	0	0	7500	7500	7500	0	0	0	0	0
7	7	12	ND	ND	ND	ND	ND	NR	NR	NR	0	0	0	0	0
8	7	4	650	0	2600	0	0	2600	2600	2600	0	0	0	0	0
9	7	10	1000	17000	27000	0	0	28000	33000	38000	0	0	0	0	0
10	7	5	300	3600	5100	300	0	5100	5700	6600	0	0	0	0	0
11	8	4	0	5000	5000	0	1250	5000	6250	8250	0	0	0	0	0
12	8	6	650	10000	13900	650	0	13900	13900	NR	750	0	0	0	0
13	8	11	500	7200	12700	450	0	12700	15625	18550	550	500	NR	5500	450
14	9	6	500	8000	11000	0	3000	13000	15000	16000	0	0	0	0	0
						0	2000				0				0
15	9	6	300	12000	13800	600	0	13800	14400	16800	0	0	0	0	0
16	10	7	500	5000	8500	250	0	8500	9000	9750	0	0	0	0	0
17	10	12	400	4000	8800	0	0	8800	8800	8800	0	0	0	0	0
18	10	5	0	15000	15000	300	0	15300	17000	18900	0	0	0	0	0
19	10	6	0	20000	20000	500	0	20000	23000	55000	0	0	0	0	0
20	10	4	100	4800	5200	100	0	5400	6100	6600	200	0	0	0	0
21	10	6	500	6000	9000	500	0	11000	11350	11850	1000	0	0	0	0
22	11	10	500	12000	17000	500	0	17000	17500	20500	0	0	0	0	0

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Transportation (including pipeline)—continued															
23	11	4	600	10000	12400	600	3500	13500	14700	17100	38000	600	NR	2400	588
24	11	4	0	22000	22000	0	0	22000	22000	25000	3000	0	0	0	0
25	11	13	500	0	6500	500	0	6500	9000	12000	600	0	0	0	0
26	11	6	0	12000	12000	0	0	12000	12000	12000	0	0	0	0	0
27	11	6	750	12000	16500	1000	2500	25000	27500	27500	0	0	0	0	0
28	11	17	700	8400	20300	700	0	23800	25900	28000	0	0	0	0	0
29	11	8	0	20000	20000	0	0	20000	20000	20000	0	0	0	0	0
30	12	7	1000	10000	17000	500	0	18000	18000	20000	0	500	NR	3500	0
31	12	4	300	12000	13200	300	0	15000	17500	25000	20000	0	0	0	0
32	12	10	750	12000	19500	300	2000	19500	21350	25000	0	0	0	0	0
33	13	12	750	18000	27000	750	0	30000	31125	32250	0	0	0	0	0
34	13	7	500	6000	9500	500	3000	18500	22000	22500	0	0	0	0	0
35	13	8	400	9000	12200	400	1250	15500	17000	19200	0	0	0	0	0
36	13	10	750	20000	27500	750	0	29000	30000	39500	0	0	0	0	0
37	13	11	750	15000	23250	750	0	23250	25000	27250	1000	0	0	0	0

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